

Registrars Copy

COMPANY REGISTRATION NUMBER 72187

BRITISH MICA COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH JUNE 2000



BRITISH MICA COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2000

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BRITISH MICA COMPANY LIMITED**AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 30th June 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

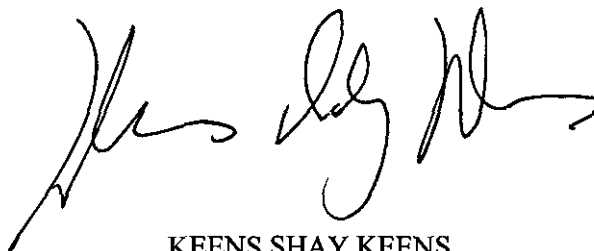
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



KEENS SHAY KEENS
Chartered Accountants
& Registered Auditors

Christchurch House
Upper George Street
LUTON
Beds
LU1 2RS

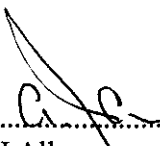
30th MARCH 2001

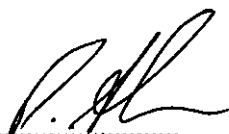
BRITISH MICA COMPANY LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 2000**

	Note	2000 £	1999 £
FIXED ASSETS	2		
Tangible assets		231,896	237,664
CURRENT ASSETS			
Stocks		177,525	175,909
Debtors		336,407	283,891
Cash at bank and in hand		532	198
		<u>514,464</u>	<u>459,998</u>
CREDITORS: Amounts falling due within one year		<u>(722,107)</u>	<u>(448,177)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(207,643)</u>	<u>11,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,253</u>	<u>249,485</u>
CREDITORS: Amounts falling due after more than one year		<u>(5,896)</u>	<u>(150,000)</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(12,500)</u>	<u>(12,500)</u>
		<u>5,857</u>	<u>86,985</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	11,078	11,078
Other reserves		5,906	5,906
Profit and loss account		<u>(11,127)</u>	<u>70,001</u>
SHAREHOLDERS' FUNDS		<u>5,857</u>	<u>86,985</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 30th March 2001, and are signed on their behalf by:


A J Allen


P Allen

BRITISH MICA COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property	- equal annual instalments over the term of the lease
Plant and machinery	- 15%, 20% or 25% on the reducing balance, or 20% on cost
Fixtures and fittings	- 15% on the reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BRITISH MICA COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st July 1999	781,848
Additions	30,865
At 30th June 2000	<u>812,713</u>
DEPRECIATION	
At 1st July 1999	544,184
Charge for year	36,633
At 30th June 2000	<u>580,817</u>
NET BOOK VALUE	
At 30th June 2000	<u>231,896</u>
At 30th June 1999	<u>237,664</u>

3. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
13,000 Ordinary shares of £1.00 each	13,000	13,000
2,000 4.9% Cumulative Preference shares of £1.00 each	2,000	2,000
	<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid:

	2000		1999	
	No.	£	No.	£
Ordinary shares	10,193	10,193	10,193	10,193
4.9% Cumulative Preference shares	885	885	885	885
	<u>11,078</u>	<u>11,078</u>	<u>11,078</u>	<u>11,078</u>

Arrears of preference dividends at 30th June 2000 amounted to £3,426 and are not provided for in these accounts.

4. ULTIMATE PARENT COMPANY

The company is a subsidiary of British Mica Company Holdings Limited, a company registered in England, which is its ultimate holding company.