

COMPANY REGISTRATION NUMBER 374953

**THE LARMAR ENGINEERING COMPANY
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1999

EDMUND CARR

Chartered Accountants & Registered Auditors
146 New London Road
Chelmsford
Essex
CM2 0AW



THE LARMAR ENGINEERING COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1999

CONTENTS	PAGE
Auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3

THE LARMAR ENGINEERING 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 financial statements of the company for the year ended 31st March 1999 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

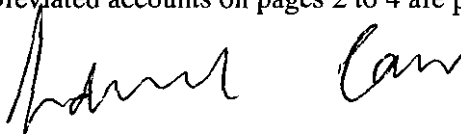
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 financial statements, 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 financial statements.

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.



EDMUND CARR
Chartered Accountants
& Registered Auditors

146 New London Road
Chelmsford
Essex
CM2 0AW

18th October 1999

THE LARMAR ENGINEERING COMPANY LIMITED

ABBREVIATED BALANCE SHEET


31ST MARCH 1999

	Note	1999 £	1998 £
FIXED ASSETS	2		
Tangible assets		511,387	474,361
CURRENT ASSETS			
Stocks		35,681	42,486
Debtors		389,291	253,747
Cash at bank and in hand		181,655	221,132
		<u>606,627</u>	<u>517,365</u>
CREDITORS: Amounts falling due within one year		<u>(314,340)</u>	<u>(272,620)</u>
NET CURRENT ASSETS		292,287	244,745
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>803,674</u>	<u>719,106</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(34,444)</u>	<u>(26,600)</u>
		<u>769,230</u>	<u>692,506</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	4,620	4,620
Other reserves		433	433
Profit and loss account		764,177	687,453
SHAREHOLDERS' FUNDS		<u>769,230</u>	<u>692,506</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 18th October 1999 and are signed on their behalf by:

MR. D. LARCOMBE


MR. P. LARCOMBE


The notes on pages 3 to 4 form part of these financial statements.

THE LARMAR ENGINEERING COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 1999

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Freehold Property	- 1% straight line
Plant & Machinery	- 7.5% - 33.3% straight line
Fixtures & Fittings	- 10% straight line
Motor Vehicles	- 20% straight line

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Long term contracts

Long term contracts are dealt with in accordance with SSAP(9) revised. Turnover attributable to each contract is assessed on the basis of the stage of completion of each individual contract. Where the recorded turnover is in excess of payments on account made to date, this excess is shown under debtors as 'amounts recoverable on contracts'. Where payments on account exceed recorded turnover the excess is shown under creditors. Provision is made for any foreseeable losses at the balance sheet date.

THE LARMAR ENGINEERING COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 1999

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 1998	1,220,892
Additions	109,194
Disposals	(346,922)
At 31st March 1999	<u>983,164</u>
DEPRECIATION	
At 1st April 1998	746,531
Charge for year	72,167
On disposals	(346,921)
At 31st March 1999	<u>471,777</u>
NET BOOK VALUE	
At 31st March 1999	<u>511,387</u>
At 31st March 1998	<u>474,361</u>

3. SHARE CAPITAL

Authorised share capital:

	1999 £	1998 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	<u>4,620</u>	<u>4,620</u>