

REGISTERED NUMBER: 886418 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1997
FOR
SCIENTIFIC GLASS LABORATORIES LIMITED



SCIENTIFIC GLASS LABORATORIES LIMITED

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FOR THE YEAR ENDED 31ST MARCH 1997

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SCIENTIFIC GLASS LABORATORIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 1997

DIRECTOR: M M Ruane

SECRETARY: Mrs P Ruane

REGISTERED OFFICE: Canal Lane
Tunstall
Stoke on Trent
Staffordshire
ST6 4PQ

REGISTERED NUMBER: 886418 (England and Wales)

AUDITORS: Barringtons
Chartered Accountants
Registered Auditors
Richmond House
570-572 Etruria Road
Basford
Newcastle Staffs ST5 0SU

BANKERS: National Westminster Bank PLC
PO Box No.9
1, Upper Market Square
Hanley
Stoke-on-Trent, Staffordshire.
ST1 1QA

SCIENTIFIC GLASS LABORATORIES LIMITED

REPORT OF THE AUDITORS TO
SCIENTIFIC GLASS LABORATORIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31st March 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Barringtons
Chartered Accountants
Registered Auditors
Richmond House
570-572 Etruria Road
Basford
Newcastle Staffs ST5 0SU

Dated:17/10/97.....

SCIENTIFIC GLASS LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		158,625		147,597
Investments	3		23,215		24,367
			<u>181,840</u>		<u>171,964</u>
CURRENT ASSETS:					
Stocks		174,065		150,424	
Debtors		80,673		86,563	
Cash at bank and in hand		9,524		22,392	
		<u>264,262</u>		<u>259,379</u>	
CREDITORS: Amounts falling due within one year	4	292,896		269,542	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES:			(28,634)		(10,163)
TOTAL ASSETS LESS CURRENT LIABILITIES:			153,206		161,801
CREDITORS: Amounts falling due after more than one year	4		(2,040)		(15,030)
PROVISIONS FOR LIABILITIES AND CHARGES:			1,230		(3,335)
			<u>£152,396</u>		<u>£143,436</u>
CAPITAL AND RESERVES:					
Called up share capital	5		3,000		3,000
Revaluation reserve			58,431		61,208
Capital redemption reserve			67		67
Profit and loss account			90,898		79,161
			<u></u>		<u></u>
Shareholders' funds			<u>£152,396</u>		<u>£143,436</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



M M Ruane - DIRECTOR

Approved by the Board on17/10/97.....

The notes form part of these financial statements

SCIENTIFIC GLASS LABORATORIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and are in accordance with applicable accounting standards.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 4% on revalued amount
Plant and equipment	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

SCIENTIFIC GLASS LABORATORIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1997

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st April 1996	246,331
Additions	45,039
Disposals	(46,678)
	<hr/>
At 31st March 1997	244,692
	<hr/>
DEPRECIATION:	
At 1st April 1996	98,734
Charge for year	18,479
Eliminated on disposals	(31,146)
	<hr/>
At 31st March 1997	86,067
	<hr/>
NET BOOK VALUE:	
At 31st March 1997	158,625
	<hr/>
At 31st March 1996	147,597
	<hr/>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st April 1996	24,367
Additions	51,958
Disposals	(53,110)
	<hr/>
At 31st March 1997	23,215
	<hr/>
NET BOOK VALUE:	
At 31st March 1997	£23,215
	<hr/>
At 31st March 1996	£24,367
	<hr/>

4. CREDITORS

The following secured debts are included within creditors:

	1997	1996
	£	£
Bank overdrafts	98,185	15
	<hr/>	<hr/>

SCIENTIFIC GLASS LABORATORIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1997

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1997 £	1996 £
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	1997 £	1996 £
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>