

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999
FOR
SCIENTIFIC GLASS LABORATORIES LIMITED



SCIENTIFIC GLASS LABORATORIES LIMITED

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FOR THE YEAR ENDED 31ST MARCH 1999

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SCIENTIFIC GLASS LABORATORIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 1999

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 five, together with the full financial statements of the company for the year ended 31st March 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

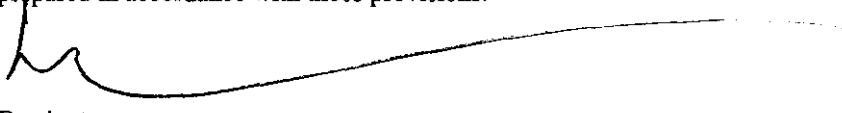
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 five 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: 20/2/99

SCIENTIFIC GLASS LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 1999

	Notes	1999		1998	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		166,827		151,609
CURRENT ASSETS:					
Stocks		216,230		180,124	
Debtors		196,125		139,107	
Investments		38,563		14,172	
Cash at bank and in hand		9,650		3,028	
		<u>460,568</u>		<u>336,431</u>	
CREDITORS: Amounts falling due within one year	3	<u>456,248</u>		<u>327,208</u>	
NET CURRENT ASSETS:			<u>4,320</u>		<u>9,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			171,147		160,832
CREDITORS: Amounts falling due after more than one year	3		<u>22,652</u>		<u>3,437</u>
			<u>£148,495</u>		<u>£157,395</u>
CAPITAL AND RESERVES:					
Called up share capital	4		3,000		3,000
Revaluation reserve			52,877		55,654
Capital redemption reserve			67		67
Profit and loss account			92,551		98,674
Shareholders' funds			<u>£148,495</u>		<u>£157,395</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:

Michael M Ruane

M M Ruane - DIRECTOR

Approved by the Board on 30/9/99.

The notes form part of these financial statements

SCIENTIFIC GLASS LABORATORIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 1999**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1st April 1998	249,351
Additions	49,664
Disposals	(29,754)
	<hr/>
At 31st March 1999	269,261
	<hr/>
DEPRECIATION:	
At 1st April 1998	97,742
Charge for year	24,566
Eliminated on disposals	(19,874)
	<hr/>
At 31st March 1999	102,434
	<hr/>
NET BOOK VALUE:	
At 31st March 1999	166,827
	<hr/>
At 31st March 1998	151,609
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank overdrafts	104,552	96,271
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
3,000	Ordinary	£1	3,000	3,000
			<hr/>	<hr/>
Allotted and issued:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
3,000	Ordinary	£1	3,000	3,000
			<hr/>	<hr/>