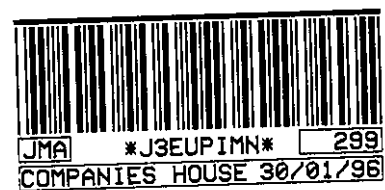


REGISTERED NUMBER: 886418 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1995

FOR

SCIENTIFIC GLASS LABORATORIES LIMITED



**SCIENTIFIC GLASS LABORATORIES LIMITED**

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**FOR THE YEAR ENDED 31ST MARCH 1995**

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**SCIENTIFIC GLASS LABORATORIES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 1995**

**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:** Archer Wood  
Chartered Accountants  
Registered Auditors  
Bank House  
Granville Square  
Stone  
Staffs ST15 8AB

**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**  
**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages four to seven together with the full financial statements of Scientific Glass Laboratories Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1995.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st March 1995, and the abbreviated financial statements on pages four to seven have been properly prepared in accordance with that Schedule.

**Other information**

On 29th September 1995 we reported, as auditors of Scientific Glass Laboratories Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1995, and our audit report was as follows:

"We have audited the financial statements on pages five to fifteen which have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and the accounting policies set out on page eight.

**Respective responsibilities of director and auditors**

As described on page two the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

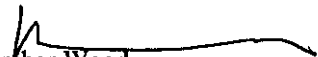
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

SCIENTIFIC GLASS LABORATORIES LIMITED

REPORT OF THE AUDITORS TO  
SCIENTIFIC GLASS LABORATORIES LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

  
Archer Wood  
Chartered Accountants  
Registered Auditors  
Bank House  
Granville Square  
Stone  
Staffs ST15 8AB

Dated: 29<sup>th</sup> September 1995

**SCIENTIFIC GLASS LABORATORIES LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 1995**

		1995		1994	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		149,073		128,397
Investments	3		18,582		18,582
			<u>167,655</u>		<u>146,979</u>
<b>CURRENT ASSETS:</b>					
Stocks		157,743		154,647	
Debtors		84,860		84,948	
Cash at bank and in hand		6,672		858	
		<u>249,275</u>		<u>240,453</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>186,903</u>		<u>193,396</u>	
<b>NET CURRENT ASSETS:</b>			<u>62,372</u>		<u>47,057</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			230,027		194,036
<b>CREDITORS: Amounts falling due after more than one year</b>	4		(25,230)		(7,731)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(4,888)		(6,687)
			<u>£199,909</u>		<u>£179,618</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		3,000		3,000
Revaluation reserve			63,985		66,647
Profit & loss account			132,924		109,971
Shareholders' funds			<u>£199,909</u>		<u>£179,618</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**  
  
M M Ruane - DIRECTOR

Approved by the Board on 28th September 1995

The notes form part of these financial statements

# **SCIENTIFIC GLASS LABORATORIES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST MARCH 1995**

### **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 % per annum 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.

#### **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 1995**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST OR VALUATION:</b>	
At 1st April 1994	205,284
Additions	52,641
Disposals	(32,182)
	<u>225,743</u>
At 31st March 1995	<u>225,743</u>
<b>DEPRECIATION:</b>	
At 1st April 1994	76,887
Charge for year	21,783
Eliminated on disposals	(22,000)
	<u>76,670</u>
At 31st March 1995	<u>76,670</u>
<b>NET BOOK VALUE:</b>	
At 31st March 1995	<u>149,073</u>
At 31st March 1994	<u>128,397</u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1st April 1994 and 31st March 1995	<u>18,582</u>
<b>NET BOOK VALUE:</b>	
At 31st March 1995	<u>£18,582</u>
At 31st March 1994	<u>£18,582</u>

**4. CREDITORS**

The following secured debts are included within creditors:

	1995	1994
	£	£
Bank overdrafts	<u>23</u>	<u>36,663</u>

The bank overdraft is secured by way of an unscheduled mortgage debenture and a legal mortgage over the freehold property at Canal Lane, Tunstall, both of which are dated 22nd. May 1989.



**SCIENTIFIC GLASS LABORATORIES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1995**

**5. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	1995 £	1994 £
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	1995 £	1994 £
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>