

Registration Number 896979

REES INDUSTRIES LIMITED

Abbreviated Accounts

for the year ended 30 April 2001



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REES INDUSTRIES LIMITED

Contents

	Page
Abbreviated Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 4

REES INDUSTRIES LIMITED

Abbreviated Balance Sheet as at 30 April 2001

		2001	2000
	Notes	£	£
Fixed Assets			
Tangible assets	2	21,555	22,215
Current Assets			
Debtors		121,306	121,064
Bank Account		3	39
Bank Deposit Account		489	830
Premium Business Account		1,680	1,651
		<u>123,478</u>	<u>123,584</u>
Creditors: amounts falling due within one year		<u>(1,501)</u>	<u>(1,662)</u>
Net Current Assets		<u>121,977</u>	<u>121,922</u>
Total Assets Less Current Liabilities		<u>143,532</u>	<u>144,137</u>
Capital and Reserves			
Called up share capital	3	2,500	2,500
Profit and loss account		141,032	141,637
Shareholders' Funds		<u>143,532</u>	<u>144,137</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

REES INDUSTRIES LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2001**

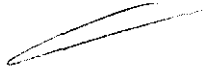
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2001 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 26 FEBRUARY 2002 and signed on its behalf

Richard Royston Davies
Director



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

REES INDUSTRIES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 April 2001

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

1.1. Accounting convention

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

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over fifty years
Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% Reducing Balance

1.3. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 May 2000	
At 30 April 2001	69,454
Depreciation	
Charge for year	660
At 30 April 2001	47,899
Net book values	
At 30 April 2001	21,555
At 30 April 2000	22,215

There was no capital expenditure either contracted for or authorised but not contracted for at 30 April 2001.

REES INDUSTRIES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 April 2001

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3	Share capital	2001 £	2000 £
	Authorised		
	2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>
	Allotted, called up and fully paid		
	2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>

4 Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum
	2001	2000	in year
	£	£	£
Richard Royston Davies	<u>1</u>	<u>1</u>	<u>1</u>

5 Related party transactions

Llanelli Foundry Limited is a company whose director is a brother of Mr.R.R.Davies, a director of Rees Industries Limited. There were no transactions with this company during the year.

Rees Metals Limited owns 1250 Ordinary Shares in Rees Industries Limited which represents 50% of the total share capital of Rees Industries Limited. R.R.Davies, a director of Rees Industries Limited, is also a director of Rees Metals Limited. During the year Rees Industries Limited was charged £1000 for management expenses by Rees Metals Limited and Rees Industries Limited charged Rees Metals £1000 for the rental of assets . £240 of Rees Industries Limited' rental income was banked in Rees Metals Limited during the year.