

Registered

Company Registration No. 897961 (England and Wales)

BRINETON ENGINEERING COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002



BRINETON ENGINEERING COMPANY LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

BRINETON ENGINEERING COMPANY LIMITED

AUDITORS' REPORT TO BRINETON ENGINEERING COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Thorpe Puzey Haynes

9 July 2003

Chartered Certified Accountants

Oakhurst House
26 Albert Road
Tamworth
Staffordshire
B79 7JS

BRINETON ENGINEERING COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		483,399		501,218
Current assets					
Stocks		10,068		10,207	
Debtors		144,421		186,218	
Cash at bank and in hand		44,763		43,788	
		<u>199,252</u>		<u>240,213</u>	
Creditors: amounts falling due within one year		<u>(144,137)</u>		<u>(179,282)</u>	
Net current assets			<u>55,115</u>		<u>60,931</u>
Total assets less current liabilities			<u>538,514</u>		<u>562,149</u>
Creditors: amounts falling due after more than one year	3		(76,189)		(95,641)
Provisions for liabilities and charges			<u>(23,850)</u>		<u>(24,818)</u>
			<u>438,475</u>		<u>441,690</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>438,375</u>		<u>441,590</u>
Shareholders' funds			<u>438,475</u>		<u>441,690</u>

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

The financial statements were approved by the Board on 9 July 2003

Mr M. C. Hope
Director



BRINETON ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Buildings 2% (Straight line)
Plant and machinery	15% (Reducing balance method)
Fixtures, fittings & equipment	15% (Reducing balance method)
Motor vehicles	25% (Reducing balance method)

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.5 Stocks

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

1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future..

The adoption of the standard has not required a prior period adjustment.

1.7 Pensions

The company operates an externally funded contribution scheme for the directors and the charge represents the amount paid to the fund by the company.

BRINETON ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2002	758,122
Additions	7,573
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At 31 December 2002	765,695
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Depreciation	
At 1 January 2002	256,904
Charge for the year	25,392
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At 31 December 2002	282,296
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Net book value	
At 31 December 2002	483,399
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At 31 December 2001	501,218
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3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £95,641 (2001 - £136,304).

The following amounts were due after 5 years £Nil (2001 £17,832).

	2002 £	2001 £
4 Share capital		
Authorised		
100 Ordinary shares of £ 1 each	100	100
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Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100
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