

1126971 (England and Wales)

T M A ENGINEERING LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
29 FEBRUARY 1996



T M A ENGINEERING LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 1996

Contents	Pages
Company information	1
Auditors' report	2 - 3
Balance sheet	4
Notes to the financial statements	5 - 7

T M A ENGINEERING LIMITED

**COMPANY INFORMATION
AS AT 29 FEBRUARY 1996**

DIRECTORS

T M Albutt
R B Rogers

SECRETARY

G Albutt

REGISTERED OFFICE

95/111 Tyburn Road
Birmingham
B24 8NQ

REGISTERED NUMBER

1126971 (England and Wales)

AUDITORS

Raftery & Co.
Chartered Accountants
Registered Auditor

Marlborough House
Warwick Road
Solihull
West Midlands
B91 3DA

A member of the UK200 Group of Practising Chartered Accountants

**AUDITORS' REPORT PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO
THE COMPANIES ACT 1985 TO THE SHAREHOLDERS OF
T M A ENGINEERING LIMITED**

We have examined the abbreviated accounts set out on pages 4 to 7, together with the full financial statements of the company prepared under Section 226 to the Companies Act 1985 for the year ended 29 February 1996.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing abbreviated accounts 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 directors statement and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts 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 the events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled under Section 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 29 February 1996, and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with that schedule.

On 14 May 1996 we reported to the members as auditors on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 29 February 1996, and our report was as follows:

**AUDITORS' REPORT PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO
THE COMPANIES ACT 1985 TO THE SHAREHOLDERS OF (cont'd)
T M A ENGINEERING LIMITED**

'We have audited the financial statements on pages 4 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

As described in the Directors' Report, the company's directors are 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.

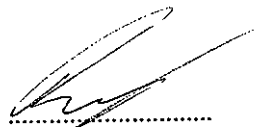
BASIS OF OPINION

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 judgements made by the directors 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 as to whether 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.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 29 February 1996 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.'



.....
Raftery & Co.
Registered Auditor
Chartered Accountants
Marlborough House
Warwick Road
Solihull
West Midlands
B91 3DA

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14 May 1996

T M A ENGINEERING LIMITED
BALANCE SHEET
AT 29 FEBRUARY 1996

	Notes	1996 £	1995 £
FIXED ASSETS	2		
Tangible assets		466,243	411,452
CURRENT ASSETS			
Stocks		230,555	184,860
Debtors		607,820	390,917
Cash at bank and in hand		428	3,596
		<u>838,803</u>	<u>579,373</u>
CREDITORS: amounts falling due within one year	3	<u>(684,872)</u>	<u>(385,736)</u>
NET CURRENT ASSETS		<u>153,931</u>	<u>193,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>620,174</u>	<u>605,089</u>
CREDITORS: amounts falling due after more than one year	4	(116,741)	(98,805)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(11,147)</u>	<u>(9,300)</u>
NET ASSETS		<u><u>492,286</u></u>	<u><u>496,984</u></u>
CAPITAL & RESERVES			
Called up share capital	5	12,000	12,000
Revaluation reserve		120,577	144,935
Profit and loss account		359,709	340,049
TOTAL SHAREHOLDERS FUNDS		<u><u>492,286</u></u>	<u><u>496,984</u></u>

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The financial statements were approved by the board of directors on 13 May 1996 and signed on its behalf by

.....
R B Rogers
DIRECTOR

The notes on pages 5 to 7 form part of these financial statements.

T M A ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 1996

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and include the results of the company's operations, all of which are continuing. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

(a) Cash Flow

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

(b) Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

(c) Depreciation of tangible fixed assets

Depreciation is provided on the following annual rates in order to write off each asset over its useful life as follows:

Freehold property	2% on cost
Plant and machinery	20% on written down value
Motor vehicles	25% on written down value
Office equipment	25% on written down value

(d) Stocks

Stocks and work in progress have been valued at the lower of cost and net realisable value.

(e) Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

(f) Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(g) Pension costs

The company operates two defined contribution pension schemes. Contributions payable to these schemes are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

T M A ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 1996

2. FIXED ASSETS

	Tangible assets £
Cost or valuation:	
At 1 March 1995	707,866
Additions	157,588
Adjustment on revaluation	(59,084)
Disposals	(45,040)
	<hr/>
At 29 February 1996	761,330
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Depreciation:	
At 1 March 1995	296,414
Charge for year	55,532
Adjustment on revaluation	(34,726)
On disposals	(22,133)
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At 29 February 1996	295,087
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Net book value:	
At 29 February 1996	466,243
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At 28 February 1995	123,368
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3. CREDITORS: amounts falling due within one year

Included in creditors falling due within one year are bank loans and overdrafts amounting to £188,427 (1995 £9,605) which are secured.

4. CREDITORS: amounts falling due after more than one year

Included in creditors due after more than one year are amounts of £116,741 (1995: £98,805) which are secured.

There are liabilities repayable by instalment due after five years from the balance sheet date of £46,000 (1995: £52,850).

T M A ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 1996

5. SHARE CAPITAL

	1996 £	1995 £
Authorised:		
Equity interests:		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
Equity interests:		
12,000 Ordinary shares of £1 each	12,000	12,000
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