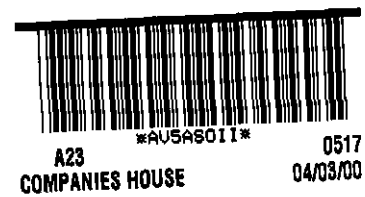


Abbreviated Financial Statements
for the Year Ended 31 August 1999
for
G.K.R.(Sheet Metal) Limited



G.K.R.(Sheet Metal) Limited

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for the Year Ended 31 August 1999

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G.K.R.(Sheet Metal) Limited

Company Information
for the Year Ended 31 August 1999

DIRECTORS:

G Radford
Mrs J L Radford
K M Ford
Mrs A M Ford

SECRETARY:

J L Radford

REGISTERED OFFICE:

Honeyholes Lane
Dunholme
Lincoln
Lincolnshire
LN2 3SU

REGISTERED NUMBER:

1225046 (England and Wales)

AUDITORS:

Wilshaw & Ellis
Registered Auditor
Trent House
17 Morley Street
Gainsborough
Lincs
DN21 2NF

G.K.R.(Sheet Metal) Limited

Report of the Auditors to
G.K.R.(Sheet Metal) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 August 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 six are properly prepared in accordance with those provisions.

Wilshaw & Ellis
Registered Auditor
Trent House
17 Morley Street
Gainsborough
Lincs
DN21 2NF

Wilshaw & Ellis

Dated: 21 January 2000

G.K.R.(Sheet Metal) Limited

Abbreviated Balance Sheet

31 August 1999

		31.8.99		31.8.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		447,064		462,274
CURRENT ASSETS:					
Stocks		40,523		61,167	
Debtors		175,545		230,551	
Cash at bank and in hand		444,472		364,064	
		660,540		655,782	
CREDITORS: Amounts falling due within one year	3	84,639		117,267	
NET CURRENT ASSETS:			575,901		538,515
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,022,965		1,000,789
CREDITORS: Amounts falling due after more than one year	3		(7,969)		(29,540)
PROVISIONS FOR LIABILITIES AND CHARGES:			(19,945)		(22,280)
			£995,051		£948,969
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Revaluation reserve			34,775		34,775
Profit and loss account			958,276		912,194
Shareholders' funds			£995,051		£948,969

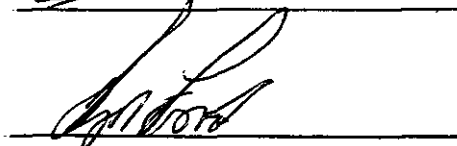
These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

G Radford - DIRECTOR



K M Ford - DIRECTOR



Approved by the Board on 17 January 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 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.

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.

Freehold property	- not provided
Investment property	- not provided
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

No depreciation or amortisation is provided in respect of freehold property or freehold investment property.

The property is maintained in a state of good repair and accordingly the directors consider that the life of the asset is so long, and residual values based on the price of the valuation so high, that any depreciation charge to the profit and loss account would be insignificant.

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.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 1999

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION:	
At 1 September 1998	704,820
Additions	3,566
	<hr/>
At 31 August 1999	708,386
	<hr/>
DEPRECIATION:	
At 1 September 1998	242,546
Charge for year	18,776
	<hr/>
At 31 August 1999	261,322
	<hr/>
NET BOOK VALUE:	
At 31 August 1999	447,064
	<hr/>
At 31 August 1998	462,274
	<hr/>

3. **CREDITORS**

The following secured debts are included within creditors:

	31.8.99	31.8.98
	£	£
Bank loans	31,875	51,695
	<hr/>	<hr/>

The bank loan is secured by a debenture creating a fixed and floating charge over the assets of the company and a legal charge over the company's freehold property.

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.8.99	31.8.98
			£	£
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.99	31.8.98
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 1999

5. TRANSACTIONS WITH DIRECTORS

G Radford is a director of the company and owns 25% of the share capital. At 31 August 1999 he had a loan owing to the company of £37,000 which is included in other debtors. The amount owing at 1 September 1998 was £30,000. The amount advanced during the year amounted to £7,000. The loan is interest free and this was the maximum amount of the loan during the year.

K Ford is also a director of the company and owns 25% of the share capital. At 31 August 1999 he had a loan owing to the company of £37,000 which is included in other debtors. The amount owing at 1 September 1998 was £nil. The amount advanced during the year amounted to £37,000. The loan is interest free and this was the maximum amount of the loan during the year.

6. PENSION COSTS

The company operates a funded defined contribution pension scheme.

	31.8.99	31.8.98
	£	£
Pension cost charged to profit on ordinary activities.	10,000	10,000

There were no prepaid or accruing amounts outstanding as at 31 August 1999.