

Company Registration No. 1525523 (England and Wales)

UNIVERSAL BOLTFORGERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



A38
COMPANIES HOUSE

AJ44KPMJ

0331
30/10/03

UNIVERSAL BOLTFORGERS LIMITED

CONTENTS

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

UNIVERSAL BOLTFORGERS LIMITED

INDEPENDENT AUDITORS' REPORT TO UNIVERSAL BOLTFORGERS 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 the director and auditors

The director is 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 audit 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.



FOTAS

Chartered Accountants
Registered Auditor

31 March 2003

Suite D, Astor House
282, Lichfield Road
Four Oaks
Sutton Coldfield
West Midlands B74 2UG

UNIVERSAL BOLTFORGERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		78,270		81,946
Current assets					
Stocks		117,000		100,000	
Debtors		369,547		632,626	
Cash at bank and in hand		66		201	
		<u>486,613</u>		<u>732,827</u>	
Creditors: amounts falling due within one year		<u>(595,060)</u>		<u>(867,547)</u>	
Net current liabilities			<u>(108,447)</u>		<u>(134,720)</u>
Total assets less current liabilities			<u>(30,177)</u>		<u>(52,774)</u>
Creditors: amounts falling due after more than one year			<u>(5,144)</u>		<u>-</u>
			<u>(35,321)</u>		<u>(52,774)</u>
Capital and reserves					
Called up share capital	3		9,000		9,000
Share premium account			55,000		-
Profit and loss account			<u>(99,321)</u>		<u>(61,774)</u>
Shareholders' funds			<u>(35,321)</u>		<u>(52,774)</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 31 March 2003


P D Watkins
Director

UNIVERSAL BOLTFORGERS 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	15% reducing balance basis
Office furniture and fittings	15% reducing balance basis
Motor vehicles	20% reducing balance basis
Tooling	33.3% reducing balance basis

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2002	468,061
Additions	12,249
Disposals	(5,000)
	<hr/>
At 31 December 2002	475,310
	<hr/>
Depreciation	
At 1 January 2002	386,115
On disposals	(4,290)
Charge for the year	15,215
	<hr/>
At 31 December 2002	397,040
	<hr/>
Net book value	
At 31 December 2002	78,270
	<hr/>
At 31 December 2001	81,946
	<hr/>

UNIVERSAL BOLTFORGERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	9,000 Ordinary shares of £ 1 each	9,000	9,000
		<u> </u>	<u> </u>