

REGISTRAR OF COMPANIES

LEMSFORD METAL PRODUCTS (1982) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 2000

Registered number: 1622858



LEMSFORD METAL PRODUCTS (1982) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th June 2000

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LEMSFORD METAL PRODUCTS (1982) LIMITED**Auditors' report to
Lemsford Metal Products (1982) Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 30th June 2000 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 considered 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 does 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 2 to 5 are properly prepared in accordance with those provisions.

28th September 2000

Hendersons

Hendersons
Registered Auditor
Chartered Accountants


ABBREVIATED BALANCE SHEET

at 30th June 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		460,740		420,385
Current assets					
Stocks			34,834		34,141
Debtors			153,013		156,934
			<u>187,847</u>		<u>191,075</u>
Creditors: amounts falling due within one year	3		<u>(262,104)</u>		<u>(226,701)</u>
Net current liabilities			<u>(74,257)</u>		<u>(35,626)</u>
Total assets less current liabilities			<u>386,483</u>		<u>384,759</u>
Creditors: amounts falling due after more than one year	3		<u>(284,303)</u>		<u>(294,315)</u>
			<u>102,180</u>		<u>90,444</u>
Capital and reserves					
Called up share capital	4		40,000		40,000
Profit and loss account			62,180		50,444
Total shareholders' funds			<u>102,180</u>		<u>90,444</u>

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 19th September 2000 and signed on its behalf by:



M W Davis
Director

LEMSFORD METAL PRODUCTS (1982) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention as modified for the revaluation of certain fixed assets.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer equipment	25% per annum on cost
Plant and machinery	8% per annum on cost or revaluation
Motor vehicles	25% per annum on cost
Fixtures and fittings	15% per annum on cost

No depreciation has been charged on the property owned by the company, as required by the Financial Reporting Standard for Smaller Entities (effective March 2000), since the directors are of the opinion that the property is maintained to a sufficient standard so as to ensure that the residual value is such that any depreciation charge would be immaterial.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Cost for this purpose includes labour, materials, sub-contract payments and production payments.

Leasing and hire purchase commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their useful lives. The interest element of these obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of the capital repayments outstanding. Rentals paid under operating leases are charged to the profit and loss account.

LEMSFORD METAL PRODUCTS (1982) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2000

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st July 1999	531,906
Additions	64,129
Disposals	(11,290)
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30th June 2000	584,745
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Depreciation	
1st July 1999	111,521
Charge for the year	23,773
Disposals	(11,289)
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30th June 2000	124,005
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Net book amount	
30th June 2000	460,740
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1st July 1999	420,385
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The plant and machinery was revalued on 30 June 1992 by Henry Butcher & Co on a 'value to the business' basis.

The surplus on revaluation was credited to the revaluation reserve.

If the plant and machinery had not been revalued it would have been included at a cost of £136,526, fully depreciated at 30th June 1999 and 30th June 1998.

3 Creditors:

	2000 £	1999 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	97,465	132,273
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Secured creditors		
Included in creditors is the following amount which is secured	339,381	352,664
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LEMSFORD METAL PRODUCTS (1982) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2000

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>