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**OAKRANGE ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2003**



OAKRANGE ENGINEERING LIMITED

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OAKRANGE ENGINEERING LIMITED

INDEPENDENT AUDITORS' REPORT TO OAKRANGE ENGINEERING 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 October 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

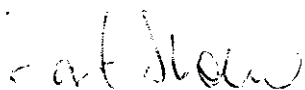
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 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.



Hart Shaw

11 February 2004

Chartered Accountants
Registered Auditor

346 Glossop Road
Sheffield
S10 2HW

OAKRANGE ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Intangible assets	2		65,000		-
Tangible assets	2		28,261		25,107
			<u>93,261</u>		<u>25,107</u>
Current assets					
Stocks		30,412		29,157	
Debtors		146,489		144,357	
		<u>176,901</u>		<u>173,514</u>	
Creditors: amounts falling due within one year		<u>(157,866)</u>		<u>(108,012)</u>	
Net current assets			<u>19,035</u>		<u>65,502</u>
Total assets less current liabilities			<u>112,296</u>		<u>90,609</u>
Creditors: amounts falling due after more than one year	3		<u>(67,917)</u>		<u>(47,230)</u>
			<u>44,379</u>		<u>43,379</u>
Capital and reserves					
Called up share capital	4		15,625		15,625
Share premium account			1,875		1,875
Profit and loss account			26,879		25,879
Shareholders' funds			<u>44,379</u>		<u>43,379</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 11 February 2004

S. C. Oates

S.C. Oates
Director

OAKRANGE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

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 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

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 & machinery	20% reducing balance
Office furniture & fittings	10% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

OAKRANGE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2002	-	113,548	113,548
Additions	65,000	10,613	75,613
At 31 October 2003	65,000	124,161	189,161
Depreciation			
At 1 November 2002	-	88,441	88,441
Charge for the year	-	7,459	7,459
At 31 October 2003	-	95,900	95,900
Net book value			
At 31 October 2003	65,000	28,261	93,261
At 31 October 2002	-	25,107	25,107

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £144,321 (2002 - £111,830).

4 Share capital

	2003 £	2002 £
Authorised		
50,000 Ordinary shares of £ 1 each	50,000	50,000
Allotted, called up and fully paid		
15,625 Ordinary shares of £ 1 each	15,625	15,625