

***T M MACHINERY
SALES LIMITED***

***ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 1998***

**POWER
THOMPSON & CO**
Registered Auditors

199 Clarendon Park Road
Leicester · LE2 3AN



T M MACHINERY SALES LIMITED

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FOR THE YEAR ENDED 31 JANUARY 1998

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T M MACHINERY SALES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 1998

DIRECTORS: A D J Morris
Mrs G L Morris

SECRETARY: Mrs G L Morris

REGISTERED OFFICE: 66 Newton Lane
Wigston
Leicester
LE8 1SF

REGISTERED NUMBER: 1867584 (England and Wales)

AUDITORS: Power Thompson & Co
Registered Auditors
199 Clarendon Park Road
Leicester
LE2 3AN

T M MACHINERY SALES LIMITED

REPORT OF THE AUDITORS TO
T M MACHINERY SALES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 January 1998 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 four are properly prepared in accordance with those provisions.



Power Thompson & Co
Registered Auditors
199 Clarendon Park Road
Leicester
LE2 3AN

Dated: 02/06/98

T M MACHINERY SALES LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 1998

		1998	1997
	Notes	£	£
CURRENT ASSETS:			
Stocks		57,145	94,922
Debtors		74,065	47,642
Cash at bank and in hand		91,141	72,670
		<u>222,351</u>	<u>215,234</u>
CREDITORS: Amounts falling due within one year	2	84,816	82,562
		<u>137,535</u>	<u>132,672</u>
NET CURRENT ASSETS:			
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£137,535</u>	<u>£132,672</u>
CAPITAL AND RESERVES:			
Called up share capital	3	4,000	4,000
Profit and loss account		133,535	128,672
		<u>£137,535</u>	<u>£132,672</u>
Shareholders' funds			

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:


.....
- DIRECTOR

Approved by the Board on 02/06/98

The notes form part of these financial statements

T M MACHINERY SALES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the period end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date. Any transactions settled by way of forward exchange contracts are translated into sterling at the contracted rate.

2. CREDITORS

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1998 £	1997 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
4,000	Ordinary	£1	4,000	4,000

4. ULTIMATE PARENT COMPANY

The ultimate parent company is T M Services and Spares Limited, a company registered in England and Wales, holding 100% of the ordinary share capital of the company.

5. CONTROL RELATIONSHIPS

The controlling party is T M Services and Spares Limited by way of its majority shareholding.