

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

FOR

CERAMET PLASMA COATINGS LIMITED



**CERAMET PLASMA COATINGS LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 1999**

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**CERAMET PLASMA COATINGS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 1999**

**DIRECTORS:** Mr B Anderson  
Mr P Pierce

**SECRETARY:** Mr B Anderson

**REGISTERED OFFICE:** Ryeford Industrial Estate  
Ryeford  
Stonehouse  
Gloucestershire  
GL10 2LA

**REGISTERED NUMBER:** 1904701 (England and Wales)

**AUDITORS:** Shiner Mitchell Fisher & Co Limited  
3 Cossack Square  
Nailsworth  
Stroud  
Glos  
GL6 0DB

**CERAMET PLASMA COATINGS LIMITED**

**REPORT OF THE AUDITORS TO  
CERAMET PLASMA COATINGS 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 30 September 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.



Shiner Mitchell Fisher & Co Limited  
3 Cossack Square  
Nailsworth  
Stroud  
Glos  
GL6 0DB

Dated: 7 July 2000

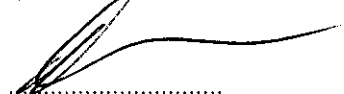
**CERAMET PLASMA COATINGS LIMITED**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 1999**

		30.9.99		30.9.98	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		718,590		733,306
<b>CURRENT ASSETS:</b>					
Stocks		20,395		27,149	
Debtors		321,576		374,258	
Cash in hand		180		23	
		<u>342,151</u>		<u>401,430</u>	
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>387,738</u>		<u>455,593</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(45,587)</u>		<u>(54,163)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			673,003		679,143
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(159,960)		(220,072)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(28,882)</u>		<u>(29,650)</u>
			<u>£484,161</u>		<u>£429,421</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1,500		1,500
Profit and loss account			<u>482,661</u>		<u>427,921</u>
Shareholders' funds			<u>£484,161</u>		<u>£429,421</u>

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:**



Mr B Anderson - DIRECTOR

Approved by the Board on 7/7/2000

The notes form part of these financial statements

# CERAMET PLASMA COATINGS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

### 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 (effective March 2000).

#### **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- not provided
Plant and machinery etc	- 15% on reducing balance and 25% on reducing balance

No depreciation has been charged on the freehold land and buildings as the directors feel that it's market value is in excess of the cost shown in the financial statements.

#### **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.

#### **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.

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**CERAMET PLASMA COATINGS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 1999**

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 October 1998	998,066
Additions	76,766
Disposals	(28,801)
	<hr/>
At 30 September 1999	1,046,031
	<hr/>
<b>DEPRECIATION:</b>	
At 1 October 1998	264,760
Charge for year	77,512
Eliminated on disposals	(14,831)
	<hr/>
At 30 September 1999	327,441
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 September 1999	718,590
	<hr/>
At 30 September 1998	733,306
	<hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	30.9.99	30.9.98
	£	£
Bank overdrafts	24,164	65,327
Mortgage	129,051	146,170
Hire purchase	100,957	141,747
	<hr/>	<hr/>
	254,172	353,244
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	30.9.99	30.9.98
	£	£
Repayable by instalments		
Mortgage	16,009	38,923
	<hr/>	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.99	30.9.98
			£	£
1,500	Ordinary	£1	1,500	1,500
			<hr/>	<hr/>

# **CERAMET PLASMA COATINGS LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999**

### **5. RELATED PARTY DISCLOSURES**

The company supplied goods and services during the year to a company, Cheshire Engraving Services Ltd, in which both of the directors of Ceramet Plasma Coatings Ltd have a substantial interest. The value of sales during the year, all of which were on normal commercial terms, was £358,541. (1998 - £325,596). The balance due to Ceramet Plasma Coatings Ltd at 30th September 1999 in respect of these sales was £107,156 (1998 - £86,598).

Ceramet Plasma Coatings Ltd rents property which is owned jointly by the two directors. During the year the rent charged, which was on normal commercial terms, was £18,000 (1998 - £28,000). The balance owed by Ceramet Plasma Coatings Ltd at 30th September 1999 was £5,288 (1998 - £10,538).

The directors, Mr B Anderson and Mr P Pierce have made unsecured interest free loans to the company which subsisted throughout the year. The outstanding amount due to the directors at 30th September 1999 was £124,897 (1998 - £118,397)

The company was controlled throughout the current and previous year by its directors and connected persons, who between them, own all of the ordinary share capital.