

A & W PRECISION TOOLS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH SEPTEMBER 1999

Registered number: 2156126

WORLEY PRITCHARD & CO.
CHARTERED ACCOUNTANTS
West Midlands



A & W PRECISION TOOLS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th September 1999

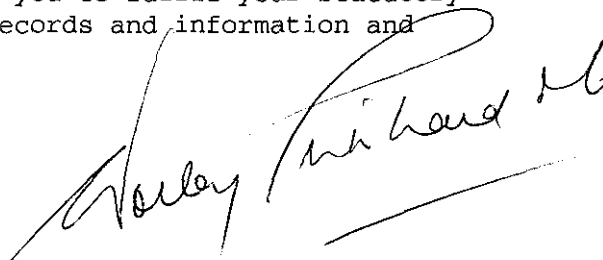
CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

A & W PRECISION TOOLS LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS****Accountants' report
on the unaudited financial statements to the directors of
A & W Precison Tools Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 1999, set out on pages 4 to 11, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

A handwritten signature in dark ink, appearing to read 'Worley Pritchard & Co.', is written over a horizontal line.

West Midlands
26th June 2000

Worley Pritchard & Co.
Chartered Accountants

A & W PRECISION TOOLS LIMITED

ABBREVIATED BALANCE SHEET

at 30th September 1999

	Note	1999		1998	
		£	£	£	£
Fixed assets					
Tangible assets	2		46,505		47,797
Current assets					
Stocks		2,500		2,500	
Debtors		53,480		75,695	
Cash at bank and in hand		242		10,713	
		56,222		88,908	
Creditors: amounts falling due within one year		(32,529)		(64,848)	
Net current assets			23,693		24,060
Total assets less current liabilities			70,198		71,857
Creditors: amounts falling due after more than one year			-		(763)
Provision for liabilities and charges			(4,240)		(4,650)
			65,958		66,444
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			65,858		66,344
Total shareholders' funds			65,958		66,444

continued

A & W PRECISION TOOLS LIMITED**ABBREVIATED BALANCE SHEET**

(continued)

at 30th September 1999

The directors consider that for the year ended 30th September 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 4 were approved by the board of directors on 26th June 2000 and signed on its behalf by:

P. A. Acton
Director

A handwritten signature in dark ink, appearing to read 'P. A. Acton', is written over the printed name and title.

A & W PRECISION TOOLS LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****30th September 1999****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities 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:

Plant and machinery	10% straight line basis
Fixtures and fittings	10% straight line basis

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

A & W PRECISION TOOLS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1999

2 Fixed assets

Cost	Tangible fixed assets
	£
1st October 1998	102,923
Additions	10,000
30th September 1999	112,923
Depreciation	
1st October 1998	55,126
Charge for the year	11,292
30th September 1999	66,418
Net book amount	
30th September 1999	46,505
1st October 1998	47,797

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital-ords	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Authorised share capital-ords	100	100	100	100

4 Directors' interests and loans

Directors interests in the shares of the company are as follows:

	Ordinary shares of £1 each	
	1999	1998
P. ACTON	50	50
L. WITHERS	50	50

Directors loan account is included in creditors £245 (1998 £161)