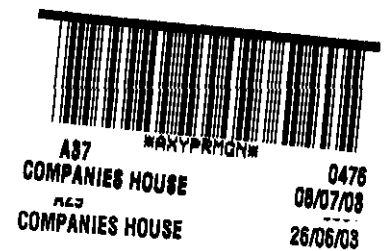


BARNSHAW PLATE ROLLERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2002



EDEN CURRIE LIMITED

CHARTERED ACCOUNTANTS

Barnshaw Plate Rollers Limited

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**Auditors' Report to Barnshaw Plate Rollers 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 Barnshaw Plate Rollers Limited for the year ended 31 August 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 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.



**Eden Currie Limited
Chartered Accountants and
Registered Auditor**

5 June 2003

**Charter House
49 - 51 Shirley Road
Acocks Green
Birmingham
B27 7XU**

Barnshaw Plate Rollers Limited

Abbreviated Balance Sheet as at 31 August 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		344,560		360,034
Current Assets					
Stocks	3	11,150		11,400	
Debtors		558,390		529,393	
Amounts due from Associated Undertakings		771,636		548,806	
Cash at bank and in hand		322,831		359,827	
		<u>1,664,007</u>		<u>1,449,426</u>	
Creditors: amounts falling due within one year					
Amounts due to Associated Undertakings		(799,452)		(713,968)	
Other		(467,981)		(309,721)	
		<u>(1,267,433)</u>		<u>(1,023,689)</u>	
Net current assets			<u>396,574</u>		<u>425,737</u>
Total assets less current liabilities			<u>741,134</u>		<u>785,771</u>
Deferred income			<u>(24,524)</u>		<u>(28,852)</u>
Net assets			<u><u>716,610</u></u>		<u><u>756,919</u></u>
Capital and reserves					
Called up share capital	4	700		700	
Profit and loss account		715,910		756,219	
Shareholders' funds			<u><u>716,610</u></u>		<u><u>756,919</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The abbreviated accounts were approved by the Board on 5 June 2003 and signed on its behalf by



R J Barnshaw
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Barnshaw Plate Rollers Limited

Notes to the Abbreviated Financial Statements for the year ended 31 August 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income as incurred.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.7. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Barnshaw Plate Rollers Limited

Notes to the Abbreviated Financial Statements for the year ended 31 August 2002

..... continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 31 August 2001		742,087
Additions		16,413
Disposals		(6,070)
At 31 August 2002		<u>752,430</u>
Depreciation		
At 31 August 2001		382,053
On disposals		(4,259)
Charge for year		30,076
At 31 August 2002		<u>407,870</u>
Net book values		
At 31 August 2002		<u>344,560</u>
At 31 August 2001		<u>360,034</u>
3. Stocks	2002 £	2001 £
Work in progress	1,720	1,720
Finished goods and goods for resale	9,430	9,680
	<u>11,150</u>	<u>11,400</u>
4. Share capital	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
700 Ordinary shares of £1 each	<u>700</u>	<u>700</u>