

2588773

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000
FOR
SHAVER KUDELL MANUFACTURING LIMITED



SHAVER KUDELL MANUFACTURING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2000

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SHAVER KUDELL MANUFACTURING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2000

DIRECTOR: Mrs M Martin

SECRETARY: Mr G.Martin

REGISTERED OFFICE: 140 Broad Hinton
Swindon
Wiltshire
SN4 9PQ

REGISTERED NUMBER: 2588773 (England and Wales)

ACCOUNTANTS: Ekins & Co (Swindon)
Chartered Accountant
31 Victoria Road
Swindon
Wiltshire

SHAVER KUDELL MANUFACTURING LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2000

The director presents her report with the financial statements of the company for the year ended 30 June 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Importing and distributing electric motor repair components.

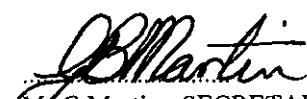
DIRECTOR

Mrs M Martin was the sole director during the year under review.

The director holding office at 30 June 2000 did not hold any beneficial interest in the issued share capital of the company at 1 July 1999 or 30 June 2000.

This report has 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 G. Martin - SECRETARY

Dated: 6-10-00

SHAVER KUDELL MANUFACTURING LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2000**

		30.6.00	30.6.99
	Notes	£	£
TURNOVER		77,151	73,876
Cost of sales		49,447	48,326
GROSS PROFIT		27,704	25,550
Administrative expenses		24,920	24,367
OPERATING PROFIT	2	2,784	1,183
Interest payable and similar charges		238	186
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,546	997
Tax on profit on ordinary activities	3	475	220
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,071	777
Retained profit brought forward		11,311	10,534
RETAINED PROFIT CARRIED FORWARD		<u>£13,382</u>	<u>£11,311</u>

The notes form part of these financial statements

SHAVER KUDELL MANUFACTURING LIMITED**BALANCE SHEET**
30 JUNE 2000

		30.6.00		30.6.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1,531		2,147
CURRENT ASSETS:					
Debtors	5	15,335		14,437	
Cash at bank and in hand		5,524		6,604	
		20,859		21,041	
CREDITORS: Amounts falling due within one year	6	9,006		11,875	
NET CURRENT ASSETS:			11,853		9,166
TOTAL ASSETS LESS CURRENT LIABILITIES:			£13,384		£11,313
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			13,382		11,311
SHAREHOLDERS' FUNDS:			£13,384		£11,313

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 2000.

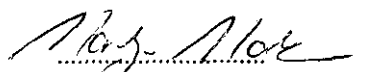
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


Mrs M Martin - DIRECTOR

Approved by the Board on 6/10/2000

The notes form part of these financial statements

SHAYER KUDELL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2000**

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.

Fixtures and fittings - 20% on cost

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.00	30.6.99
	£	£
Depreciation - owned assets	709	733
Auditors' remuneration	-	1,335
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	<u>16,531</u>	<u>16,163</u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.00	30.6.99
	£	£
UK corporation tax	<u>475</u>	<u>220</u>

UK corporation tax has been charged at 20% (1999 - 21%).

SHAVER KUDELL MANUFACTURING LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2000**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings
	£
COST:	
At 1 July 1999	4,767
Additions	93
	<hr/>
At 30 June 2000	4,860
	<hr/>
DEPRECIATION:	
At 1 July 1999	2,620
Charge for year	709
	<hr/>
At 30 June 2000	3,329
	<hr/>
NET BOOK VALUE:	
At 30 June 2000	1,531
	<hr/>
At 30 June 1999	2,147
	<hr/>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.6.00	30.6.99
	£	£
V.A.T.	606	-
Trade debtors	14,729	14,437
	<hr/>	<hr/>
	15,335	14,437
	<hr/>	<hr/>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.6.00	30.6.99
	£	£
Due to related Company	6,683	8,625
Other creditors	1,338	1,818
V.A.T.	-	738
Social security & other taxes	510	474
Taxation	475	220
	<hr/>	<hr/>
	9,006	11,875
	<hr/>	<hr/>

SHAVER KUDELL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.6.00	30.6.99
		value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.6.00	30.6.99
		value:	£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

8. RELATED PARTY DISCLOSURES

During the year under review the Company made purchases amounting to £43,524 (1999 £46,224) from an Associated Company Shaver-Kudell MFG. in Canada.