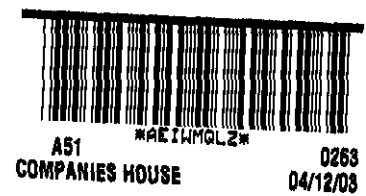


Registration number 02592102

AVON BRIDGE MACHINERY LIMITED

Abbreviated accounts

for the year ended 28 February 2003



AVON BRIDGE MACHINERY LIMITED

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Independent auditors' report to AVON BRIDGE MACHINERY 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 AVON BRIDGE MACHINERY LIMITED for the year ended 28 February 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors


The director is 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 28 February 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Sully & Co
Chartered Accountants and
Registered auditors

2/12/03

Sully House
7 Clovelly Road Ind Est
Bideford
Devon
EX39 3HN

AVON BRIDGE MACHINERY LIMITED

Abbreviated balance sheet as at 28 February 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		95,446		33,862
Current assets					
Stocks		718,320		606,938	
Debtors		377,960		279,940	
Cash at bank and in hand		57,369		52,746	
		1,153,649		939,624	
Creditors: amounts falling due within one year		(773,971)		(511,571)	
Net current assets			379,678		428,053
Total assets less current liabilities			475,124		461,915
Creditors: amounts falling due after more than one year			-		(9,000)
Provisions for liabilities and charges			(3,229)		-
Net assets			471,895		452,915
Capital and reserves					
Called up share capital	3		99		99
Profit and loss account			471,796		452,816
Shareholders' funds			471,895		452,915

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

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


R Parr
Director

2/12/03

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

AVON BRIDGE MACHINERY LIMITED

Notes to the abbreviated financial statements for the year ended 28 February 2003

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 (effective June 2002).

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:

Land and buildings	-	Freehold land is not depreciated
Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% pa on cost
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% pa on cost

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Improvements to leasehold property are amortised over 10 years.

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

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

AVON BRIDGE MACHINERY LIMITED

Notes to the abbreviated financial statements for the year ended 28 February 2003

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 March 2002	126,428	
Additions	86,248	
Disposals	(63,288)	
At 28 February 2003	149,388	
Depreciation		
At 1 March 2002	92,566	
On disposals	(57,738)	
Charge for year	19,114	
At 28 February 2003	53,942	
Net book values		
At 28 February 2003	95,446	
At 28 February 2002	33,862	
3. Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
99 Ordinary shares of 1 each	99	99