

COMPANY REGISTRATION NUMBER 02592102

AVON BRIDGE MACHINERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
28 FEBRUARY 2002



CONDY MATHIAS
Chartered Accountants & Registered Auditors
6 Houndiscombe Road
Mutley
Plymouth
Devon
PL4 6HH

AVON BRIDGE MACHINERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2002

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AVON BRIDGE MACHINERY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 28 February 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing the 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 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 accounts and that the abbreviated accounts 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 financial statements.

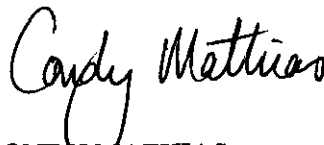
OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

6 Houndiscombe Road
Mutley
Plymouth
Devon

PL4 6HH

30 September 2002.



CONDYL MATHIAS
Chartered Accountants
& Registered Auditors

AVON BRIDGE MACHINERY LIMITED

ABBREVIATED BALANCE SHEET

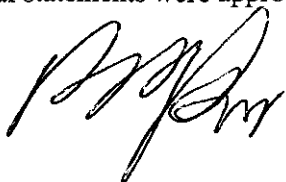
28 FEBRUARY 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		33,862	22,103
CURRENT ASSETS			
Stocks		606,938	737,477
Debtors		279,940	320,286
Cash at bank and in hand		52,746	23,442
		<u>939,624</u>	<u>1,081,205</u>
CREDITORS: Amounts falling due within one year	3	<u>(511,571)</u>	<u>(617,069)</u>
NET CURRENT ASSETS		428,053	464,136
TOTAL ASSETS LESS CURRENT LIABILITIES		461,915	486,239
CREDITORS: Amounts falling due after more than one year	4	<u>(9,000)</u>	<u>(78,325)</u>
		<u>452,915</u>	<u>407,914</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	99	99
Profit and Loss Account		452,816	407,815
SHAREHOLDERS' FUNDS		<u>452,915</u>	<u>407,914</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 30 September 2002.

R PARR
Director



AVON BRIDGE MACHINERY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% on cost
Plant & Machinery	-	15% on cost
Fixtures & Fittings	-	15% on cost
Motor Vehicles	-	25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

The director is accruing benefits under a money purchase scheme (2001 - 1).

AVON BRIDGE MACHINERY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2002

1. ACCOUNTING POLICIES *(continued)***Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2001	100,805
Additions	<u>25,623</u>
At 28 February 2002	<u>126,428</u>
 DEPRECIATION	
At 1 March 2001	78,702
Charge for year	<u>13,864</u>
At 28 February 2002	<u>92,566</u>
 NET BOOK VALUE	
At 28 February 2002	<u>33,862</u>
At 28 February 2001	<u>22,103</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Hire purchase agreements	<u>48,569</u>	<u>62,843</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002 £	2001 £
Hire purchase agreements	<u>9,000</u>	<u>78,325</u>

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5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>99</u>	<u>99</u>