

KRAMARK GAUGE & TOOL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 1998

Registered number: 2705005



KRAMARK GAUGE & TOOL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st December 1998

CONTENTS

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

KRAMARK GAUGE & TOOL LIMITED

**Auditors' report to
Kramark Gauge & Tool Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

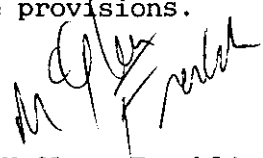
Basis of opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Eagle House
14 Queens Road
Coventry
8th March 1999


McGlone Franklin
Registered Auditors
Chartered Certified Accountants

KRAMARK GAUGE & TOOL LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Tangible assets	2		120,791		136,336
Current assets					
Stocks		3,533		131,629	
Debtors		147,934		269,310	
Cash at bank and in hand		42,124		74,039	
			193,591		474,978
Creditors: amounts falling due within one year			(141,487)		(584,617)
Net current liabilities			(52,104)		(109,639)
Total assets less current liabilities			172,895		26,697
Capital and reserves					
Called up share capital	3		250		250
Profit and loss account			172,645		26,447
Total shareholders' funds			172,895		26,697

These financial statements are 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.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 8th March 1999 and signed on its behalf by:



M.S.J. McGuire
Director

KRAMARK GAUGE & TOOL LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1998

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.

Depreciation

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	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Goodwill	100%

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st January 1998	3,000	200,581	203,581
Additions	-	17,609	17,609
Disposals	-	(15,030)	(15,030)
31st December 1998	3,000	203,160	206,160
Depreciation			
1st January 1998	3,000	64,245	67,245
Charge for year	-	23,300	23,300
Disposals	-	(5,176)	(5,176)
31st December 1998	3,000	82,369	85,369
Net book amount			
31st December 1998	-	120,791	120,791
1st January 1998	-	136,336	136,336

KRAMARK GAUGE & TOOL LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1998

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>

4 Directors' interests and loans

During the year the company paid rent to the directors in respect of the premises from which the company trades. The rent amounted to £24,000 (1997 - £24,000) and represents a fair market price.