

ADVANCED FASTENER TECHNOLOGY LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 SEPTEMBER 1998**



**MICHAEL KAY
— & —
COMPANY**

REGISTERED NUMBER: 2898283

ADVANCED FASTENER TECHNOLOGY LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 1998**

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ADVANCED FASTENER TECHNOLOGY LIMITED

**COMPANY INFORMATION
AS AT 30 SEPTEMBER 1998**

DIRECTORS

D J Spreckley
S D W Spreckley
R J Soten

SECRETARY

S D W Spreckley

REGISTERED OFFICE

Nettleton House
Calthorpe Road
Edgbaston
Birmingham
B15 1RL

ACCOUNTANTS

Michael Kay & Company
Chartered Accountants
30 St Pauls Square
Birmingham
B3 1QZ

ADVANCED FASTENER TECHNOLOGY LIMITED**ABBREVIATED BALANCE SHEET
AT 30 SEPTEMBER 1998**

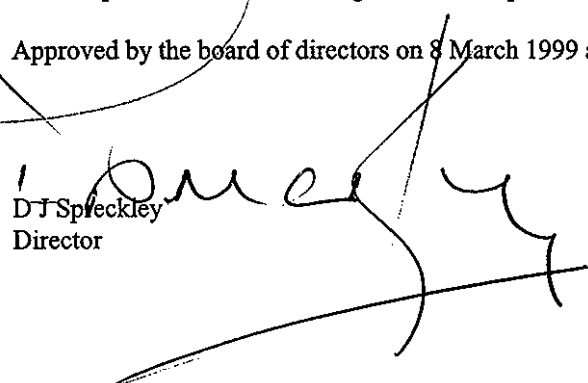
	Notes	£	1998 £	£	1997 £
CURRENT ASSETS					
Stocks		2,297		2,267	
Debtors		12,287		4,998	
Cash at bank and in hand		15,426		5,675	
		<u>30,010</u>		<u>12,940</u>	
CREDITORS: amounts falling due within one year					
		<u>(23,350)</u>		<u>(10,742)</u>	
NET CURRENT ASSETS			6,660		2,198
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>6,660</u>		<u>2,198</u>
CAPITAL AND RESERVES					
Called up share capital	2		2		2
Profit and loss account			6,658		2,196
TOTAL SHAREHOLDERS' FUNDS			<u>6,660</u>		<u>2,198</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 September 1998 and of its profit or loss for the year then ended 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.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 8 March 1999 and signed on its behalf by:


D.J. Spreckley
Director

ADVANCED FASTENER TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

2. SHARE CAPITAL

	1998 £	1997 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

3. TRANSACTIONS WITH DIRECTORS

	1998 £	1997 £
Amounts owed to directors		
D J Spreckley	2,500	-
Mrs R M Spreckley	2,500	-
	<u> </u>	<u> </u>
	5,000	-
	<u> </u>	<u> </u>

During the year the company has purchased goods totalling £21,242 from Tooling International Limited, a company in which the directors of this company are also directors.