

COMPANY NUMBER: 03003045

AUTOTECHNICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1997

CONTENTS

	Page
Auditors report to the directors pursuant to section 247B of the Companies Act 1985	1
Abbreviated balance sheet	2
Notes to the accounts	3



AUTOTECHNICS LIMITED

AUDITORS REPORT TO THE DIRECTORS PURSUANT

TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the statutory financial statements of Autotechnics Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1997.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

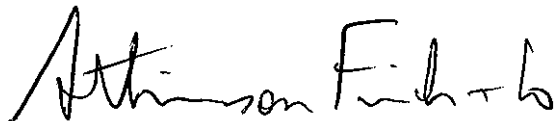
The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the statutory financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. 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 statutory financial statements.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Schedule 8A to that Act in respect of the year ended 31st March 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.



ATKINSON, FINCH & CO.,
CHARTERED ACCOUNTANTS,
REGISTERED AUDITORS.

CENTRAL CHAMBERS,
45/47, ALBERT STREET,
RUGBY.

18th June 1997.

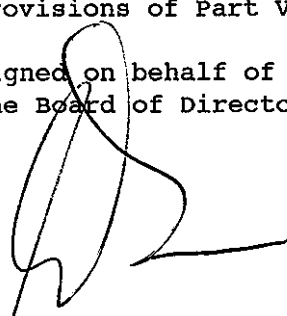
AUTOTECHNICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1997

	Note	<u>1997</u> £	<u>1996</u> £
FIXED ASSETS			
Tangible assets	2	<u>119,592</u>	<u>120,373</u>
CURRENT ASSETS			
Stocks		12,164	12,608
Debtors		<u>72,158</u>	<u>75,337</u>
		84,322	87,945
CREDITORS: amounts falling due within one year		<u>(174,950)</u>	<u>(182,074)</u>
NET CURRENT LIABILITIES		<u>(90,628)</u>	<u>(94,129)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		28,964	26,244
CREDITORS: amounts falling due after more than one year	3	<u>(10,704)</u>	<u>(26,299)</u>
NET ASSETS (LIABILITIES)		<u>£18,260</u>	<u>£(55)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>18,160</u>	<u>(155)</u>
SHAREHOLDERS FUNDS		<u>£18,260</u>	<u>£(55)</u>

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

Signed on behalf of
the Board of Directors,


C. R. Brown,
Director.

Approved by the Board
on 18th June 1997.

AUTOTECHNICS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1997

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

(a) Basis of accounting

The accounts have been prepared under the historical cost convention.

(b) 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".

(c) Turnover

Turnover represents net invoiced sales of goods, exclusive of value added tax.

(d) Depreciation

Depreciation is provided on a straight line basis so as to write off the cost, less estimated residual value, of tangible fixed assets (other than freehold property) over their estimated useful lives as follows:-

Plant and equipment - over 10 years

Motor vehicles - over 5 years

No depreciation has been charged in respect of freehold buildings as the directors are of the opinion that the residual value will not be less than the value stated in the accounts.

(e) Stocks

These are valued on a first in, first out basis, at the lower of cost and net realisable value. Work in progress includes all production costs and attributable overheads.

(f) Deferred taxation

No provision is made for deferred taxation, since all timing differences are expected, with reasonable probability, to continue in the foreseeable future.

(g) Leased assets

Operating lease rentals are charged to the profit and loss account on payment.

AUTOTECHNICS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 1997

2. TANGIBLE FIXED ASSETS

	Freehold property	Plant and equipment	Motor vehicles	Total
Cost				
At 1st April 1996	105,000	11,102	6,726	122,828
Additions	-	1,862	-	1,862
	<u>£105,000</u>	<u>£12,964</u>	<u>£6,726</u>	<u>£124,690</u>
At 31st March 1997				
Depreciation				
At 1st April 1996	-	1,110	1,345	2,455
Charge for year	-	1,298	1,345	2,643
	<u>-</u>	<u>£2,408</u>	<u>£2,690</u>	<u>£5,098</u>
At 31st March 1997				
Net book value				
At 31st March 1997	<u>£105,000</u>	<u>£10,556</u>	<u>£4,036</u>	<u>£119,592</u>
At 31st March 1996	<u>£105,000</u>	<u>£9,992</u>	<u>£5,381</u>	<u>£120,373</u>

3. CREDITORS

Amounts falling due after more
than one year:-

	<u>1997</u>	<u>1996</u>
Bank loans	<u>£10,704</u>	<u>£26,299</u>

4. SHARE CAPITAL

Authorised:-

	<u>1997</u>	<u>1996</u>
500,000 Ordinary shares of £1 each	<u>£500,000</u>	<u>£500,000</u>

Allotted, issued and fully paid:-

	<u>1997</u>	<u>1996</u>
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>