

THE MOSELEY RUBBER CO LIMITED

ABBREVIATED STATUTORY ACCOUNTS

31 MARCH 2002

Registered No: 3024372



A31	*A1378F0X*	0249
COMPANIES HOUSE		06/11/02
A66	*A1100J HK*	0684
COMPANIES HOUSE		30/10/02

CRICHTON STRINGER
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
75A GREAT KING STREET
EDINBURGH
EH3 6RN



THE MOSELEY RUBBER CO LIMITED

AUDITORS' REPORT

31 March 2002

Auditors report to the members of The Moseley Rubber Co Limited under s.247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31 March 2002 prepared under s.226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with s.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 s.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 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 s.246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Crichton Stringer

**Chartered Accountants and
Registered Auditors**

Edinburgh

14 June 2002

THE MOSELEY RUBBER CO LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	713,867	708,680
Intangible assets		10,003	10,003
Investments	3	<u>2</u>	<u>2</u>
		723,872	718,685
Current assets			
Stocks		39,227	44,287
Debtors		258,470	269,484
Cash at bank and in hand		<u>20,048</u>	<u>63,553</u>
		317,745	377,324
Creditors: amounts falling due within one year	4	<u>(263,451)</u>	<u>(377,028)</u>
Net current assets		<u>54,294</u>	<u>296</u>
Total assets less current liabilities		778,166	718,981
Creditors: amounts falling due after more than one year	4	(210,360)	(261,148)
Provisions for liabilities and charges		<u>(73,370)</u>	<u>-</u>
		<u>494,436</u>	<u>457,833</u>
Capital and reserves			
Called up share capital	5	20,000	20,000
Profit and loss account		<u>474,436</u>	<u>437,833</u>
Shareholders' funds		<u>494,436</u>	<u>457,833</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 14 June 2002 and signed on its behalf.



Director

THE MOSELEY RUBBER CO LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2002

1 Principal accounting policies

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). They include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard N^o 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	0%
Freehold buildings	2½% per annum
Plant, fixtures and fittings	15% reducing balance
Motor vehicles	20% reducing balance

Hire purchase contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under such contracts are included in creditors net of the finance charge allocated to future periods. The finance element of the payments is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all production overheads and an appropriate proportion of indirect overheads based on the normal level of activity where appropriate.

THE MOSELEY RUBBER CO LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2002
(continued)

1 Principal accounting policies (continued)

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Tangible fixed assets

Cost	Total £
31 March 2001	927,772
Additions	71,905
Disposals	<u>(40,750)</u>
31 March 2002	<u>958,927</u>
Depreciation	
31 March 2001	219,092
Charge for year	47,894
Disposals	<u>(21,926)</u>
31 March 2002	<u>245,060</u>
Net book amount	
31 March 2002	<u>713,867</u>
31 March 2001	<u>708,680</u>

The net book value of tangible fixed assets includes an amount of £Nil (2001 £13,859) in respect of assets held under hire purchase contracts.