

Abbreviated Financial Statements

for the Year Ended 30 April 2003

for

Derby Engineering Unit Limited



Derby Engineering Unit Limited

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for the Year Ended 30 April 2003

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Derby Engineering Unit Limited

Company Information
for the Year Ended 30 April 2003

DIRECTORS:

P.C. Albon
S.W. Walton
K. Ogden
R.D. Freeman

SECRETARY:

P.C. Albon

REGISTERED OFFICE:

Unit 3
Stockbrook Street
Derby
DERBYSHIRE
DE22 3WR

REGISTERED NUMBER:

3542324 (England and Wales)

AUDITORS:

Bates Weston
Chartered Accountants
Registered Auditors
The Mills
Canal Street
Derby
DE1 2RJ

Derby Engineering Unit Limited

Report of the Independent Auditors to
Derby Engineering Unit Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 April 2003 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.

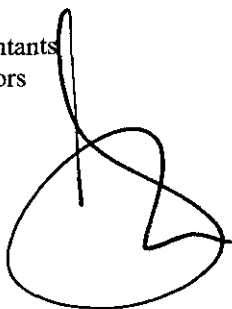
Basis of opinion

We have carried out the procedures we consider 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 did 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 three to five are properly prepared in accordance with those provisions.

Bates Weston
Chartered Accountants
Registered Auditors
The Mills
Canal Street
Derby
DE1 2RJ



6 August 2003

Derby Engineering Unit Limited

Abbreviated Balance Sheet
30 April 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,671		38,276
Investments	3		100,736		100,266
			<u>135,407</u>		<u>138,542</u>
CURRENT ASSETS:					
Stocks		44,600		44,340	
Debtors		329,066		244,688	
Cash at bank and in hand		163,015		95,107	
		<u>536,681</u>		<u>384,135</u>	
CREDITORS: Amounts falling due within one year		114,051		90,880	
		<u>114,051</u>		<u>90,880</u>	
NET CURRENT ASSETS:			<u>422,630</u>		<u>293,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£558,037</u>		<u>£431,797</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,136		1,136
Share premium			86,825		86,825
Profit and loss account			470,076		343,836
SHAREHOLDERS' FUNDS:			<u>£558,037</u>		<u>£431,797</u>

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

ON BEHALF OF THE BOARD:


P.C. Albon - Director

Approved by the Board on 6 August 2003

The notes form part of these financial statements

Derby Engineering Unit Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2003

1. ACCOUNTING POLICIES

Accounting convention

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all material timing differences.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Fixed asset investments

Fixed asset investments are accounted for at cost less any provision for any permanent diminution in value.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 May 2002	62,891
Additions	11,745
Disposals	(10,372)
	<hr/>
At 30 April 2003	64,264
	<hr/>
DEPRECIATION:	
At 1 May 2002	24,615
Charge for year	9,728
Eliminated on disposals	(4,750)
	<hr/>
At 30 April 2003	29,593
	<hr/>
NET BOOK VALUE:	
At 30 April 2003	34,671
	<hr/>
At 30 April 2002	38,276
	<hr/>

Derby Engineering Unit Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2003

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 May 2002	100,266
Additions	470
	<hr/>
At 30 April 2003	100,736
	<hr/>
NET BOOK VALUE:	
At 30 April 2003	100,736
	<hr/> <hr/>
At 30 April 2002	100,266
	<hr/> <hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2003	2002
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2003	2002
		value:	£	£
1,136	Ordinary	£1	1,136	1,136
			<hr/> <hr/>	<hr/> <hr/>