

**TECTONIC INTERNATIONAL LIMITED**

**ABBREVIATED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**1 FEBRUARY 2001 TO 31 DECEMBER 2001**

**COMPANY NUMBER: 3696680**

**WATTS  
GREGORY**

**CHARTERED ACCOUNTANTS**

■ The UK 200 Group ■



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**TECTONIC INTERNATIONAL LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**PERIOD 1 FEBRUARY 2001 TO 31 DECEMBER 2001**

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**TECTONIC INTERNATIONAL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**PERIOD 1 FEBRUARY 2001 TO 31 DECEMBER 2001**

	Note	2001 £	Jan 2001 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		242,368	-
Tangible assets		46,498	89,394
Investments		-	350,002
		<u>288,866</u>	<u>439,396</u>
<b>CURRENT ASSETS</b>			
Stocks		101,080	110,625
Debtors		128,493	165,509
Cash at bank and in hand		6,489	11
		<u>236,062</u>	<u>276,145</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(202,383)</u>	<u>(410,236)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>33,679</u>	<u>(134,091)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>322,545</u>	<u>305,305</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(66,685)</u>	<u>(114,224)</u>
		<u>255,860</u>	<u>191,081</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these financial statements.

# TECTONIC INTERNATIONAL LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

PERIOD 1 FEBRUARY 2001 TO 31 DECEMBER 2001

	Note	2001 £	Jan 2001 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	5,000	5,000
Share premium account		138,709	138,709
Revaluation reserve		209,915	-
Profit and Loss Account		<u>(97,764)</u>	<u>47,372</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>255,860</u>	<u>191,081</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on .....

  
S. HARPER-JONES

**TECTONIC INTERNATIONAL LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**PERIOD 1 FEBRUARY 2001 TO 31 DECEMBER 2001**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

**Research and development**

Research and development expenditure not subsidised by grants is written off in year of production.

Research and development expenditure for which grant assistance has been awarded is capitalised and amortised over 100 units following the commencement of commercial production.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvement to leasehold premises	25% on reducing balance
Other plant & machinery	25% on reducing balance

**Stocks**

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

**Hire Purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

**TECTONIC INTERNATIONAL LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**PERIOD 1 FEBRUARY 2001 TO 31 DECEMBER 2001**

**1. ACCOUNTING POLICIES** *(continued)*

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Government grants**

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>				
At 1 February 2001	—	151,054	350,002	501,056
Additions	242,368	10,477	—	252,845
Disposals	—	(46,000)	(350,002)	(396,002)
At 31 December 2001	<u>242,368</u>	<u>115,531</u>	<u>—</u>	<u>357,899</u>
<b>DEPRECIATION</b>				
At 1 February 2001	—	61,660	—	61,660
Charge for year	—	14,099	—	14,099
On disposals	—	(6,726)	—	(6,726)
At 31 December 2001	<u>—</u>	<u>69,033</u>	<u>—</u>	<u>69,033</u>
<b>NET BOOK VALUE</b>				
At 31 December 2001	<u>242,368</u>	<u>46,498</u>	<u>—</u>	<u>288,866</u>
At 31 January 2001	<u>—</u>	<u>89,394</u>	<u>350,002</u>	<u>439,396</u>

**TECTONIC INTERNATIONAL LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**PERIOD 1 FEBRUARY 2001 TO 31 DECEMBER 2001**

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**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2001</b>	<b>Jan 2001</b>
	<b>£</b>	<b>£</b>
10,000 Ordinary shares of £1 each	<b>10,000</b>	<b>10,000</b>

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<b>5,000</b>	<b>5,000</b>