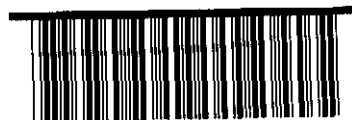


Registered number
3778455
(England & Wales)

Stelram Engineering Limited
Abbreviated Accounts
for the year ended 30 June 2001

Kilner Johnson Associates
Chartered Accountants
Heckmondwike



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Stelram Engineering Limited

Abbreviated Balance Sheet as at 30 June 2001

	Notes	2001 £	2000 £
Fixed assets			
Intangible assets	2	54,455	12,000
Tangible assets	3	<u>215,557</u>	<u>206,443</u>
		270,012	218,443
Current assets			
Stocks		139,302	45,092
Debtors		<u>61,969</u>	<u>109,691</u>
		201,271	154,783
Creditors: amounts falling due within one year		<u>(325,975)</u>	<u>(223,773)</u>
Net current liabilities		(124,704)	(68,990)
Total assets less current liabilities		<u>145,308</u>	<u>149,453</u>
Creditors: amounts falling due after more than one year		<u>(119,944)</u>	<u>(126,443)</u>
Net assets		<u>25,364</u>	<u>23,010</u>
Capital and reserves			
Called up share capital	4	50,000	50,000
Profit and loss account		<u>(24,636)</u>	<u>(26,990)</u>
Shareholders' funds		<u>25,364</u>	<u>23,010</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

Approved by the board on 23 October 2001

J L Holt
Director

Notes to the Abbreviated Accounts for the year ended 30 June 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

a) Tangible

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation has been provided at the following rates in order to write off the assets over their

Motor vehicles	25% reducing balance basis
Plant and machinery	20% reducing balance basis
Office equipment	25% reducing balance basis

b) Intangible

Intangible fixed assets are stated at cost less amortisation.

Amortisation is provided at the following rates.

Goodwill	To be written off over ten years, commencing 1 July 2001
Licence and Patent costs	To be written off over five years , commencing 1 July 2001
Research and Development	To be written off over five years , commencing 1 July 2001

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 stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Stelram Engineering Limited

Notes to the Abbreviated Accounts for the year ended 30 June 2001

2 Intangible fixed assets

£

Cost

At 1 July 2000	12,000
Additions	42,455
At 30 June 2001	<u>54,455</u>

Amortisation

At 30 June 2001	<u>-</u>
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Net book value

At 30 June 2001	<u>54,455</u>
At 30 June 2000	<u>12,000</u>

3 Tangible fixed assets

£

Cost

At 1 July 2000	218,695
Additions	28,788
Disposals	(4,350)
At 30 June 2001	<u>243,133</u>

Depreciation

At 1 July 2000	12,252
Charge for the year	15,324
At 30 June 2001	<u>27,576</u>

Net book value

At 30 June 2001	<u>215,557</u>
At 30 June 2000	<u>206,443</u>

4 Share capital

2001

2000

£

£

Authorised:

Ordinary shares of £1 each

50,000

50,000

2001
No

2000
No

2001
£

2000
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

50,000

50,000

50,000

50,000

Stelram Engineering Limited

Notes to the Abbreviated Accounts for the year ended 30 June 2001

5 Creditors

Creditors include the following

	2001 £	2000 £
Payable by installments any of which is payable after more than five years	42,030	45,460
Secured creditors	<u>143,398</u>	<u>152,945</u>