REGISTERED NUMBER: 4236504 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2004 for

North East Bearings & Transmissions Limited



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Company Information for the Year Ended 31 March 2004

Directors:

John Harland

Secretary:

Mark Jon Smith

Registered Office:

Unit 37

Collingwood Court

Riverside Park Industrial Estate

MIDDLESBROUGH

TS2 1TR

Registered Number:

4236504

Accountants:

Glyn Davis Accountancy Services Limited

4 Varo Terrace Stockton - on - Tees

TS18 1JY

Abbreviated Balance Sheet for the Year Ended 31 March 2004

		2004	2003
	Notes	££	
FIXED ASSETS:			
Tangible assets	2	2,	597 2,878
CURRENT ASSETS:		21,247	37,835
Debtors		21,511	14,653
Cash at bank and in hand		42,758	52,488
CREDITORS: Amounts falling			
due within one year		21,459	22,714
Directors Loan		23,412	31,836
		44,871	54,550
NET CURRENT ASSETS/(LIABILITIE	S)	(2,1	13) (2,062)
TOTAL ASSETS/(LIABILITIES)			816
CAPITAL AND RESERVES:			
Called up share capital	3		2 2
Profit and loss account			<u>814</u>
SHARE HOLDERS' FUNDS:			816

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year Ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the Year Ended 31 March 2004 in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

- ensuring that the company keeps accounting records which comply with section 221 of the (a) Companies Act 1985
- preparing financial statements which give a true and fair view of the state of affairs of the (b) company as at the end of each financial year of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Standard for Smaller Entities (effective March 2000)

ON BEHALF OF THE BOARD

Junel Director

Approved by the Board on 15-12-04

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2004

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 March 2000).

Turnover

Turnover represents net invoiced sale 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 over its estimated useful life.

Equipment

- 25% on reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost or nett realisable value. Cost represents materials, direct labour and appropriate overheads.

Deferred taxation

Provisions is made at current rates for taxation deferred in respect of all materials timing except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>2004</u> <u>Equipment</u>	<u>2003</u> <u>Equipment</u>
	£	£
COST:	4,460	3,183
Additions during		
the period	588_	1,277
At 31 March 2004	5,048	4,460
DEPRECIATION: B/fwd	1,582	623
Charge for the period	869	959
At 31 March 2004	2,451	1,582
NET BOOK VALUE		
At 31 March 2004	2,597	2,878

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2004 Continued

3. CALLED UP SHARE CAPITAL

Authorise	ed:		<u>2004</u> £	<u>2003</u>
Number:	Class:	Nominal Value:		
1,000	Ordinary	£1	1,000	1,000
Allotted, i	issued and fully paid:		<u>2004</u> £	<u>2003</u> £
		Nominal		
Number:	Class:	Value:		
2	Ordinary	£1	2	2