

REGISTERED NUMBER: 4236504 (England and Wales)

Abbreviated Financial Statements
for the Period 18 June 2001 to 31 March 2002
for

North East Bearings and Transmissions Limited



North East Bearings and Transmissions Limited

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for the Period Ended 31 March 2002

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North East Bearings and Transmissions Limited

Company Information
for the Period Ended 31 March 2002

Director:	John Harland
Secretary:	Mark Jon Smith
Registered Office:	Unit 37 Collingwood Court Riverside Park Industrial Estate Middlesbrough
Registered Number:	4236504
Accountants:	Glyn Davis Accountancy Services Limited 4 Varo Terrace Stockton on Tees TS18 1JY

North East Bearings and Transmissions Limited

Abbreviated Balance Sheet
for the Period Ended 31 March 2002

	Notes	£	2002 £
FIXED ASSETS:			
Tangible assets	2		<u>2,560</u>
CURRENT ASSETS:			
Debtors		16,164	
Cash at bank and in hand		<u>7,407</u>	
		<u>23,571</u>	
CREDITORS: Amounts falling			
due within one year		10,294	
Directors Loan Account		<u>15,500</u>	
		<u>25,794</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(2,223)</u>
TOTAL ASSETS/(LIABILITIES)			<u><u>337</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		2
Profit and loss account			<u>335</u>
SHARE HOLDERS' FUNDS			<u><u>337</u></u>

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the Period Ended 31 March 2002.

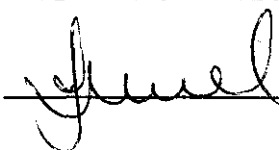
The members have not required the company to obtain an audit of its financial statements for the Period Ended 31 March 2002 in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

- (a) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the 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



Director

Approved by the Board on

27-2-03.

North East Bearings and Transmissions Limited

Notes to the Abbreviated Financial Statements
for the Period Ended 31 March 2002

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 net 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>Equipment</u>
COST:	£
Additions during the period	3,183
At 31 March 2002	<u>3,183</u>
DEPRECIATION:	
Charge for the period	623
At 31 March 2002	<u>623</u>
NET BOOK VALUE	
At 31 March 2002	<u><u>2,560</u></u>

North East Bearings and Transmissions Limited

Notes to the Abbreviated Financial Statements
for the Period Ended 31 March 2002

Continued

3 . CALLED UP SHARE CAPITAL

Authorised:			2002 £
Number:	Class:	Nominal Value:	
1,000	Ordinary	£1	<u>1,000</u>
Allotted, issued and fully paid:			2002 £
Number:	Class:	Nominal Value:	
2	Ordinary	£1	<u>2</u>