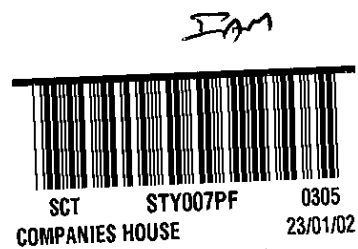


**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 7 APRIL 2000 TO 30 JUNE 2001**  
**FOR**  
**ASSEMBLY SOLUTIONS AND TOOLS LIMITED**



**ASSEMBLY SOLUTIONS AND TOOLS LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE PERIOD 7 APRIL 2000 TO 30 JUNE 2001**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**ASSEMBLY SOLUTIONS AND TOOLS LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 7 APRIL 2000 TO 30 JUNE 2001**

**DIRECTORS:**

Gerard F. Mullen  
Stephen Mitchell

**SECRETARY:**

Patricia Mullen

**REGISTERED OFFICE:**

Unit 1 Grovewood Business Centre  
Wren Court  
Strathclyde Business Park  
Bellshill  
Lanarkshire  
ML4 3NQ

**REGISTERED NUMBER:**

206005 (Scotland)

**ACCOUNTANTS:**

McDaid & Partners  
Chartered Accountants  
Stanley House  
69/71 Hamilton Road  
MOTHERWELL  
ML1 3DG

# ASSEMBLY SOLUTIONS AND TOOLS LIMITED

## ABBREVIATED BALANCE SHEET 30 JUNE 2001

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		35,786
<b>CURRENT ASSETS:</b>			
Stocks		26,146	
Debtors		274,821	
Cash at bank and in hand		17,043	
		<u>318,010</u>	
<b>CREDITORS:</b> Amounts falling due within one year		293,189	
		<u>24,821</u>	
<b>NET CURRENT ASSETS:</b>			<u>24,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			60,607
<b>CREDITORS:</b> Amounts falling due after more than one year			<u>25,957</u>
			<u>£34,650</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3	25,000	
Profit and loss account		9,650	
<b>SHAREHOLDERS' FUNDS:</b>			<u>£34,650</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 and 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 applicable to the company.

The notes form part of these financial statements

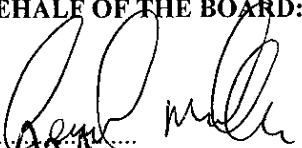
**ASSEMBLY SOLUTIONS AND TOOLS LIMITED**

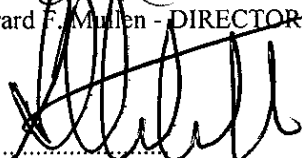
**ABBREVIATED BALANCE SHEET**

**30 JUNE 2001**

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:**

  
.....  
Gerard F. Mullen - DIRECTOR

  
.....  
Stephen Mitchell - DIRECTOR

Approved by the Board on 16/01/02 .....

The notes form part of these financial statements

## ASSEMBLY SOLUTIONS AND TOOLS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 7 APRIL 2000 TO 30 JUNE 2001

#### 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & equipment	- 15% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

##### Stocks

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

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences 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.

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### Pensions

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

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
Additions	44,049
At 30 June 2001	44,049
<b>DEPRECIATION:</b>	
Charge for period	8,263
At 30 June 2001	8,263
<b>NET BOOK VALUE:</b>	
At 30 June 2001	35,786

**ASSEMBLY SOLUTIONS AND TOOLS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE PERIOD 7 APRIL 2000 TO 30 JUNE 2001**

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
25,000	Ordinary shares	£1	<u>25,000</u>