

REGISTERED NUMBER: 206005 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002
FOR
ASSEMBLY SOLUTIONS AND TOOLS LIMITED



ASSEMBLY SOLUTIONS AND TOOLS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2002**

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ASSEMBLY SOLUTIONS AND TOOLS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2002**

DIRECTORS:

Gerard F. Mullen
Stephen Mitchell
Paul Ronald

SECRETARY:

Stephen Mitchell

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 2002

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		46,240		35,786
CURRENT ASSETS:					
Stocks		48,480		26,146	
Debtors		134,438		274,821	
Cash at bank and in hand		4,446		17,043	
		187,364		318,010	
CREDITORS: Amounts falling due within one year		204,876		293,189	
NET CURRENT (LIABILITIES)/ASSETS:			(17,512)		24,821
TOTAL ASSETS LESS CURRENT LIABILITIES:			28,728		60,607
CREDITORS: Amounts falling due after more than one year			11,366		25,957
			£17,362		£34,650
CAPITAL AND RESERVES:					
Called up share capital	3		25,000		25,000
Profit and loss account			(7,638)		9,650
SHAREHOLDERS' FUNDS:			£17,362		£34,650

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities 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 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.

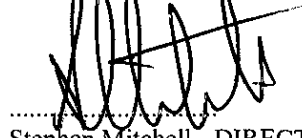
The notes form part of these financial statements

ASSEMBLY SOLUTIONS AND TOOLS LIMITED

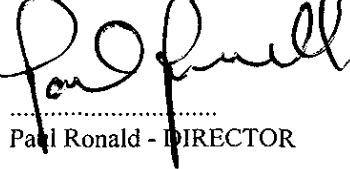
**ABBREVIATED BALANCE SHEET
30 JUNE 2002**

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:



.....
Stephen Mitchell - DIRECTOR



.....
Paul Ronald - DIRECTOR

Approved by the Board on24/03/03.....

The notes form part of these financial statements

ASSEMBLY SOLUTIONS AND TOOLS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 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 June 2002).

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 year are charged in the profit and loss account.

ASSEMBLY SOLUTIONS AND TOOLS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 July 2001	44,053
Additions	28,069
Disposals	<u>(8,000)</u>
At 30 June 2002	<u>64,122</u>
DEPRECIATION:	
At 1 July 2001	8,263
Charge for year	<u>9,619</u>
At 30 June 2002	<u>17,882</u>
NET BOOK VALUE:	
At 30 June 2002	<u><u>46,240</u></u>
At 30 June 2001	<u><u>35,786</u></u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02 £	30.6.01 £
25,000	Ordinary shares	£1	<u><u>25,000</u></u>	<u><u>25,000</u></u>