REGISTERED NUMBER: 00386921 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29TH FEBRUARY 2000

FOR

R E KNOWLES LIMITED

AN879UML
A41
COMPANIES HOUSE
0343
10/10/00

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2000

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

R E KNOWLES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 29TH FEBRUARY 2000

DIRECTORS:	F E Smith C J Hewitt
SECRETARY:	F E Smith Jnr
REGISTERED OFFICE:	Furness Vale Industrial Estate Furness Vale Near Stockport Cheshire SK12 7PJ
REGISTERED NUMBER:	00386921 (England and Wales)
AUDITORS:	Barringtons Chartered Accountants Registered Auditors Richmond House 570-572 Etruria Road Basford Newcastle Staffs ST5 0SU

R E KNOWLES LIMITED

REPORT OF THE AUDITORS TO R E KNOWLES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 29th February 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Barringtons
Chartered Accountants
Registered Auditors
Richmond House
570-572 Etruria Road
Basford
Newcastle Staffs ST5 0SU

Dated: 8/9/00

R E KNOWLES LIMITED

ABBREVIATED BALANCE SHEET
29TH FEBRUARY 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS:					
Tangible assets	2		690,145		542,328
Investments	3		225		225
			690,370		542,553
CURRENT ASSETS:					
Stocks		15,322		9,097	
Debtors		214,823		168,123	
Cash at bank and in hand		356,385		444,316	
		586,530		621,536	
CREDITORS: Amounts falling due within one year		201,986		169,509	
NET CURRENT ASSETS:			384,544		452,027
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,074,914		994,580
PROVISIONS FOR LIABILITIES AND CHARGES:			14,720		14,720
			£1,060,194		£979,860
CAPITAL AND RESERVES:					
Called up share capital	4		16,000		16,000
Profit and loss account			1,044,194		963,860
SHAREHOLDERS' FUNDS:			£1,060,194		£979,860

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:

F E Smith - DIRECTOR

Approved by the Board on 8/9/00

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2000

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

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.

Land and buildings	- 4% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% 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.

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st March 1999	701,200
Additions	192,838
Disposals	(13,000)
At 29th February 2000	881,038
DEPRECIATION:	
At 1st March 1999	158,872
Charge for year	39,537
Eliminated on disposals	(7,516)
At 29th February 2000	190,893
NET BOOK VALUE:	
At 29th February 2000	690,145
At 28th February 1999	542,328

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2000

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st March 1999 and 29th February 2000	225
NET BOOK VALUE:	
At 29th February 2000	225
At 28th February 1999	225

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
25,000	Ordinary	£1	25,000	25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
16,000	Ordinary	£1	16,000	16,000

5. DIRECTORS LOAN

Included in debtors is the overdrawn loan account of F. E. Smith of £855 (1999- £1,155). This loan is unsecured and interest free and represents the maximum balance outstanding during the year.