REGISTERED NUMBER: 00386921 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2002

FOR

R E KNOWLES LIMITED

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A39 0802
COMPANIES HOUSE 12/10/02

R E KNOWLES LIMITED

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R E KNOWLES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2002

DIRECTORS:	F E Smith (Senior) 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 (Newcastle) Limited Chartered Accountants Registered Auditors Richmond House 570-572 Etruria Road Basford Newcastle Staffs ST5 0SU

R E KNOWLES LIMITED

REPORT OF THE INDEPENDENT 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 28th February 2002 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 audit 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 (Newcastle) Limited
Chartered Accountants
Registered Auditors
Richmond House
570-572 Etruria Road
Basford
Newcastle Staffs ST5 0SU

Dated: 10/9/02

R E KNOWLES LIMITED

ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		628,323		651,968
Investments	3		225		225
			628,548		652,193
CURRENT ASSETS:					
Stocks		24,394		12,676	
Debtors		226,747		159,848	
Cash in hand		503,519		416,803	
		754,660		589,327	
CREDITORS: Amounts falling due within one year		192,749		114,007	
NET CURRENT ASSETS:			561,911		475,320
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,190,459		1,127,513
PROVISIONS FOR LIABILITIES AND CHARGES:			14,720		14,720
			£1,175,739		£1,112,793
CAPITAL AND RESERVES:					
Called up share capital	4		16,000		16,000
Profit and loss account			1,159,739		1,096,793
SHAREHOLDERS' FUNDS:			£1,175,739		£1,112,793

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 .....9/9/02.....

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 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.

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 2001	875,439
Additions	18,227
Disposals	(2,449)
At 28th February 2002	891,217
DEPRECIATION:	
At 1st March 2001	223,472
Charge for year	40,639
Eliminated on disposals	(1,217)
At 28th February 2002	262,894
NET BOOK VALUE:	
At 28th February 2002	628,323
At 28th February 2001	651,968

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st March 2001 and 28th February 2002	225
NET BOOK VALUE:	
At 28th February 2002	225
At 28th February 2001	225

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
25,000	Ordinary	£1	25,000	25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
16,000	Ordinary	£1	16,000	16,000