REGISTRAR OF COMPANIES

The Regent Engineering Company (Walsall) Limited

Abbreviated Accounts

31 March 2000

Registered number
00551421



Auditors' report to The Regent Engineering Company (Walsall) Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31st March, 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Smith Dainty & Company
Chartered Accountants
Chartered Certified Accountants
Registered Auditors

Edgar House
12 Birmingham Road
Walsall
West Midlands
WS1 2NA

14 June 2000

The Regent Engineering Company (Walsall) Limited
Abbreviated Balance Sheet
as at 31 March 2000

	Notes		2000 £		1999 £
Fixed assets					
Tangible assets	2		586,055		524,123
Current assets					
Stocks		155,053		163,181	
Debtors		577,837		633,384	
Cash at bank and in hand		14,795		931	
		747,685		797,496	
Creditors: amounts falling due within one year		(700,919)		(705,712)	
Net current assets			46,766		91,784
Total assets less current liabilities			632,821		615,907
Creditors: amounts falling due after more than one year			(71,749)		(34,780)
Accruals and deferred income			(20,000)		(20,000)
Net assets			541,072		561,127
Capital and reserves					
Called up share capital	4		100,000		100,000
Revaluation reserve			43,751		43,751
Profit and loss account			397,321		417,376
Shareholders' funds			541,072		561,127

The accounts have been prepared in accordance with the special provisions of Part VII of the *Companies Act 1985 relating to small companies.*

Alan Shaw
Director
Approved by the board on 14 June 2000

The Regent Engineering Company (Walsall) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2000

1 Accounting policies

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

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	over 3 years

Freehold property is not depreciated as the directors consider that the residual value and life of the property is such that depreciation would not be material.

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	£
Cost	
At 1 April 1999	926,527
Additions	125,510
Disposals	(8,500)
At 31 March 2000	1,043,537
Depreciation	
At 1 April 1999	402,404
Charge for the year	59,992
On disposals	(4,914)
At 31 March 2000	457,482
Net book value	
At 31 March 2000	586,055
At 31 March 1999	524,123

3 Loans

	2000 £	1999 £
Creditors include:		
Secured bank loans	278,400	170,607

4 Share capital

	2000 £	1999 £
Authorised:		
Ordinary shares of £1 each	1,000,000	1,000,000

	2000 No	1999 No	2000 £	1999 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100,000	100,000	100,000	100,000