

Abbreviated Financial Statements for the Year Ended 31 May 2000

for

Ashton Jig & Tool Co Ltd



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for the Year Ended 31 May 2000

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Ashton Jig & Tool Co Ltd
Company Information
for the Year Ended 31 May 2000

DIRECTORS: J M Clifton
Mrs A M Clifton
Mrs K A Coggins
Mrs S A Clifton

SECRETARY: J M Clifton

REGISTERED OFFICE: Yorkshire Street
Ashton Under Lyne
Lancashire
OL6 8NR

REGISTERED NUMBER: 604021

AUDITORS: Lomas & Co
Chartered Accountants &
Registered Auditor
16-18 Chapel Street
Glossop
Derbyshire
SK13 8AT

BANKERS: Yorkshire Bank PLC
18 Melbourne Street
Stalybridge
Cheshire

Ashton Jig & Tool Co Ltd

Report of the Auditors to
Ashton Jig & Tool Co Ltd
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 31 May 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.

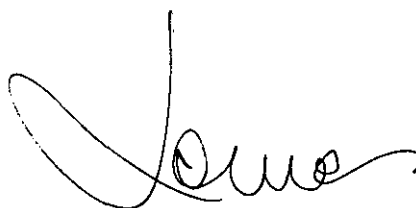
Basis of opinion

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.

Lomas & Co
Chartered Accountants &
Registered Auditor
16-18 Chapel Street
Glossop
Derbyshire
SK13 8AT



Dated: 9 November 2000

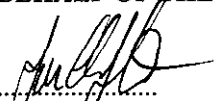
Ashton Jig & Tool Co Ltd

Abbreviated Balance Sheet
31 May 2000

		31.5.00		31.5.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		333,136		359,489
CURRENT ASSETS:					
Stocks		16,884		19,915	
Debtors		127,647		133,516	
Cash at bank and in hand		55,557		4,373	
		200,088		157,804	
CREDITORS: Amounts falling due within one year		134,296		136,321	
NET CURRENT ASSETS:			65,792		21,483
TOTAL ASSETS LESS CURRENT LIABILITIES:			398,928		380,972
CREDITORS: Amounts falling due after more than one year			-		10,001
			£398,928		£370,971
CAPITAL AND RESERVES:					
Called up share capital	3		6,275		6,275
Revaluation reserve			116,078		116,078
Profit and loss account			276,575		248,618
SHAREHOLDERS' FUNDS:			£398,928		£370,971

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:

✓ 
.....
- DIRECTOR

Approved by the Board on 09-11-2000

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2000

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Leasehold property	- over period of lease
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 year are charged in the profit and loss account.

Ashton Jig & Tool Co Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
COST OR VALUATION:	
At 1 June 1999	571,955
Additions	300
Disposals	<u>(14,001)</u>
At 31 May 2000	<u>558,254</u>
DEPRECIATION:	
At 1 June 1999	212,465
Charge for year	23,771
Eliminated on disposals	<u>(11,118)</u>
At 31 May 2000	<u>225,118</u>
NET BOOK VALUE:	
At 31 May 2000	<u>333,136</u>
At 31 May 1999	<u>359,489</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.00	31.5.99
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.00	31.5.99
		value:	£	£
6,275	Ordinary	£1	<u>6,275</u>	<u>6,275</u>