REGISTERED NUMBER: 604021

Abbreviated Financial Statements for the Year Ended 31 May 2003

for

Ashton Jig & Tool Co Ltd



A39
COMPANIES HOUSE
0134
18/10/03

Contents of the Abbreviated Financial Statements
for the Year Ended 31 May 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Ashton Jig & Tool Co Ltd

Company Information
for the Year Ended 31 May 2003

DIRECTORS:	J M Clifton Mrs A M Clifton Mrs K A Macneil Mrs S A Clifton
SECRETARY:	J M Clifton
REGISTERED OFFICE:	Yorkshire Street Ashton Under Lyne LANCASHIRE OL6 8NR
REGISTERED NUMBER:	604021
ACCOUNTANTS:	Lomas & Co Chartered Accountants 16-18 Chapel Street Glossop Derbyshire SK13 8AT

Ashton Jig & Tool Co Ltd

Abbreviated Balance Sheet
31 May 2003

	Notes	31.5.03 £	31.5.03 £	31.5.02 £	31.5.02 £
FIXED ASSETS:					
Tangible assets	2		**436,024**		395,328
CURRENT ASSETS:					
Stocks		**15,336**		28,312	
Debtors		**178,872**		145,327	
Cash at bank and in hand		**5,414**		29,639	
		199,622		203,278	
CREDITORS: Amounts falling due within one year		**135,681**		142,892	
NET CURRENT ASSETS:			**63,941**		60,386
TOTAL ASSETS LESS CURRENT LIABILITIES:			**499,965**		455,714
CREDITORS: Amounts falling due after more than one year			**20,000**		9,167
			£479,965		£446,547
CAPITAL AND RESERVES:					
Called up share capital	3		**10,000**		10,000
Revaluation reserve			**116,078**		116,078
Profit and loss account			**353,887**		320,469
SHAREHOLDERS' FUNDS:			**£479,965**		£446,547

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2003 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.

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 .....

The notes form part of these financial statements

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 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.

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
Work in progress is valued at the lower of cost and net realisable value.

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

Deferred tax
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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 June 2002	674,733
Additions	76,795
Disposals	(1,250)
At 31 May 2003	750,278
DEPRECIATION:	
At 1 June 2002	279,406
Charge for year	34,848
At 31 May 2003	314,254
NET BOOK VALUE:	
At 31 May 2003	436,024
At 31 May 2002	395,328

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.03 £	31.5.02 £
10,000	Ordinary	£1	10,000	10,000