863921

Grant Thornton

COMPANY REGISTRATION
NUMBER 863921

FLIT ENGINEERING AND STORAGE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 SEPTEMBER 2000



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COMPANIES HOUSE 13/02/01

FLIT ENGINEERING AND STORAGE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2000

Company Registration Number:	863921
Registered Office:	49 Mill Street Bedford MK40 3LB
Directors:	E W Billington T Billington I E Billington R W Billington
Secretary:	T Billington
Auditors:	Grant Thornton Registered auditors Chartered accountants

FLIT ENGINEERING AND STORAGE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2000

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Grant Thornton

REPORT OF THE AUDITORS TO

FLIT ENGINEERING AND STORAGE LIMITED UNDER

SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Flit Engineering and Storage Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of 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 to the Registrar of Companies abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts, and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
BEDFORD

15 January 2001

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

TURNOVER

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

INCOME FROM INVESTMENT PROPERTY

Investment income is included on a receivable basis.

DEPRECIATION

Depreciation is calculated on the reducing balance method except for improvements which are calculated on the straight line method and aims to write down the cost of all tangible fixed assets except investment land and buildings over their expected useful lives.

The periods generally applicable are:

Improvements	-	10% per annum
Motor vehicles	-	25% per annum
Tools and equipment	-	15% per annum

By not showing investment properties at their open market value, the directors have not complied with Statement of Standard Accounting Practice Number 19.

STOCK

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

DEFERRED TAX

Deferred tax is provided under the liability method using the tax rates estimated to arise when the timing differences reverse, and is accounted for to the extent that it is probable that a liability or asset will crystallise.

CONTRIBUTIONS TO PENSION SCHEMES

Defined contribution schemes

The pension costs charged against profits represent the amount of the contributions payable to the schemes in respect of the accounting period.

LEASED ASSETS

Payments made under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

FLIT ENGINEERING AND STORAGE LIMITED

ABBREVIATED BALANCE SHEET

AT 30 SEPTEMBER 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	1		**209,421**		195,116
Current assets					
Stocks		**1,037**		1,037	
Debtors		**61,426**		70,200	
Cash at bank and in hand		**75,161**		54,298	
		137,624		125,535	
Creditors: amounts falling due within one year		**(28,462)**		(13,106)	
Net current assets			**109,162**		112,429
Total assets less current liabilities			**318,583**		307,545
Capital and reserves					
Called up share capital	2		**104**		104
Profit and loss account			**318,479**		307,441
Shareholders' funds			**318,583**		307,545

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

The financial statements were approved by the Board of Directors on 23 January 2001.

E W Billington)
) Directors
T Billington)

The accompanying accounting policies and notes form an integral part of these abbreviated accounts

1 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 1999	289,861
Additions	29,983
Disposals	(20,533)
At 30 September 2000	299,281
Depreciation	
At 1 October 1999	94,745
Charge for the year	11,896
Disposals	(16,781)
At 30 September 2000	89,860
Net book amount	
At 30 September 2000	**209,421**
Net book amount	
At 30 September 1999	195,116

2 SHARE CAPITAL

	2000 and 1999 £
Authorised	
500 ordinary shares of £1 each	500
Allotted, called up and fully paid	
104 ordinary shares of £1 each	104

3 RELATED PARTY TRANSACTIONS

At the balance sheet date the company was owed £48,000 (1999: £67,200) by Meterpark Limited, a company in which E W Billington, I Billington and R Billington are directors. The loan is interest free and £19,200 is payable within one year.

E W Billington owed £5,000 to the company at the balance sheet date.