

REGISTERED NUMBER: 1110310 (England and Wales)

RETURN TO NICKLIN & Co

Abbreviated Financial Statements

for the Year Ended

30 November 2002

for

Selcraft Engineering Limited



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for the Year Ended 30 November 2002

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Selcraft Engineering Limited

Company Information
for the Year Ended 30 November 2002

DIRECTORS:

C A Huxley
Mrs S Huxley

SECRETARY:

Mrs S Huxley

REGISTERED OFFICE:

3 Broadwyn Trading Estate
Waterfall Lane
West Midlands
B64 6PS

REGISTERED NUMBER:

1110310 (England and Wales)

AUDITORS:

Nicklin & Co.
Chartered Accountants
Registered Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands B63 3TT

Selcraft Engineering Limited

Report of the Independent Auditors to
Selcraft Engineering 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 30 November 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 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.

Nicklin & Co

Nicklin & Co.
Chartered Accountants
Registered Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands B63 3TT

Date: *22nd September 2003*

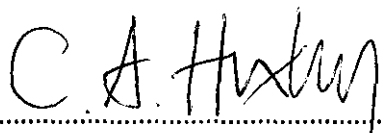
Selcraft Engineering Limited

Abbreviated Balance Sheet
30 November 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		125,094		156,364
CURRENT ASSETS:					
Stocks		88,792		91,087	
Debtors		71,505		47,544	
Cash at bank and in hand		2,568		10,597	
		162,865		149,228	
CREDITORS: Amounts falling due within one year		157,963		128,932	
NET CURRENT ASSETS:			4,902		20,296
TOTAL ASSETS LESS CURRENT LIABILITIES:			129,996		176,660
CREDITORS: Amounts falling due after more than one year			(30,000)		(70,803)
PROVISIONS FOR LIABILITIES AND CHARGES:			-		(2,000)
			<u>£99,996</u>		<u>£103,857</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2,750		2,750
Capital redemption reserve			250		250
Profit and loss account			96,996		100,857
SHAREHOLDERS' FUNDS:			<u>£99,996</u>		<u>£103,857</u>

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:



.....
C A Huxley - Director

Approved by the Board on 19/9/03

The notes form part of these financial statements

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- 4% straight line
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% to 20% on cost
Motor vehicles	- 33% 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 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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 2002

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 December 2001	381,239
Additions	4,745
At 30 November 2002	385,984
DEPRECIATION:	
At 1 December 2001	224,876
Charge for year	36,014
At 30 November 2002	260,890
NET BOOK VALUE:	
At 30 November 2002	125,094
At 30 November 2001	156,364

3. **CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2002 £	2001 £
5,000	Ordinary	£1	5,000	5,000
480	non-voting ordinary shares	£1	480	480
			5,480	5,480
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002 £	2001 £
2,270	Ordinary	£1	2,270	2,270
480	non-voting ordinary shares	£1	480	480
			2,750	2,750