

Wright & Sons Limited

ABBREVIATED ACCOUNTS

for the year ended

31 December 2000



Company Registration No. 1276921

**AUDITORS' REPORT TO WRIGHT & SONS 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 financial statements of the company for the year ended 31 December 2000 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 financial statements, 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 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 are properly prepared in accordance with those provisions.

BAKER TILLY



Registered Auditor
Chartered Accountants
Carlton House
Grammar School Street
Bradford
West Yorkshire
BD1 4NS

26 October 2001

Wright & Sons Limited
 ABBREVIATED BALANCE SHEET
 31 December 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	1	134,426	136,278
CURRENT ASSETS			
Stocks		39,356	26,718
Debtors		86,616	77,766
Cash at bank and in hand		212	71
		126,184	104,555
CREDITORS: Amounts falling due within one year		115,354	90,544
NET CURRENT ASSETS		10,830	14,011
TOTAL ASSETS LESS CURRENT LIABILITIES		145,256	150,289
CREDITORS: Amounts falling due after more than one year		(34,380)	(53,196)
PROVISIONS FOR LIABILITIES AND CHARGES		(10,964)	(10,422)
		99,912	86,671
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		99,812	86,571
EQUITY SHAREHOLDERS' FUNDS		99,912	86,671

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

Approved by the board on 26 October 2001

R J Morphet, Director

J E Hey Morphet Director

Wright & Sons Limited

ABBREVIATED ACCOUNTS

for the year ended 31 December 2000

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Freehold property	Over 50 years
Plant and equipment	10% on reducing balance and 25% on cost
Motor vehicles	25% on reducing balance

STOCK AND WORK IN PROGRESS

Stock and work in progress are valued at the lower of cost and net realisable value. Cost of work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

PENSIONS CONTRIBUTIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

GROUP ACCOUNTS

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of Joseph A Hey & Son Limited, a company incorporated in England and Wales.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Wright & Sons Limited

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2000

1. FIXED ASSETS

	<i>Tangible assets £</i>
Cost	
1 January 2000	192,931
Additions	18,626
Disposals	(14,295)
31 December 2000	<u>197,262</u>
Depreciation	
1 January 2000	56,653
Charge for the year	13,283
On disposals	(7,100)
31 December 2000	<u>62,836</u>
Net book value	
31 December 2000	<u>134,426</u>
31 December 1999	<u>136,278</u>

2. SHARE CAPITAL

	2000 £	1999 £
Authorised		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

3. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Joseph A Hey & Son Limited, a company registered in England and Wales.