

REGISTERED NUMBER: 1284607 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1995

FOR

COLPLAN ENGINEERING LIMITED



COLPLAN ENGINEERING LIMITED

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FOR THE YEAR ENDED 31 JANUARY 1995

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COLPLAN ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 1995

DIRECTORS:	A Johnson Mrs P Johnson
SECRETARY:	Miss V L E Johnson
REGISTERED OFFICE:	123 Drake Street Rochdale Lancashire OL16 1PZ
REGISTERED NUMBER:	1284607 (England and Wales)
AUDITORS:	Downham Train Epstein Chartered Accountants Registered Auditors DTE House Hollins Mount Bury Lancashire BL9 8AT
BANKERS:	Barclays Bank Plc 1 Yorkshire Street Rochdale Lancashire OL16 1BJ

COLPLAN ENGINEERING LIMITED

REPORT OF THE AUDITORS TO COLPLAN ENGINEERING LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to seven together with the full financial statements of COLPLAN ENGINEERING LIMITED prepared under Section 226 of the Companies Act 1985 for the year ended 31 January 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

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 the exemptions and that the abbreviated financial statements 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 January 1995, and the abbreviated financial statements on pages four to seven have been properly prepared in accordance with that Schedule.

Other information

On 14 July 1995 we reported, as auditors of COLPLAN ENGINEERING LIMITED, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 January 1995, and our audit report was as follows:

"We have audited the financial statements on pages four to eleven which have been prepared under the historical cost convention and the accounting policies set out on pages six and seven.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

COLPLAN ENGINEERING LIMITED

REPORT OF THE AUDITORS TO
COLPLAN ENGINEERING LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. Commission income forms 16% of the company's total turnover and as explained in note 1 commissions are accounted for when received. The company will continue to operate as a going concern only on the basis that outstanding commissions are subsequently realised at levels anticipated by the directors.

The company is also dependent on the continued financial support of its trade creditors. The financial statements have been prepared on a going concern basis and do not include any adjustments that would result from a withdrawal of this support. We have considered the adequacy of disclosures in relation to this matter in forming our opinion which is not qualified in this respect.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Downham Train Epstein

Downham Train Epstein
Chartered Accountants
Registered Auditors
DTE House
Hollins Mount
Bury
Lancashire

BL9 8AT

Dated: 14 July 1995

COLPLAN ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 1995

		31.1.95		31.1.94	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		64,330		54,590
CURRENT ASSETS:					
Stocks		-		8,584	
Debtors		88,054		41,952	
Cash at bank and in hand		131,069		294	
		219,123		50,830	
CREDITORS: Amounts falling due within one year	3	331,264		260,743	
NET CURRENT LIABILITIES:			(112,141)		(209,913)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(47,811)		(155,323)
CREDITORS: Amounts falling due after more than one year	3		26,203		17,701
			£(74,014)		£(173,024)
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit & loss account			(74,114)		(173,124)
Shareholders' funds			£(74,014)		£(173,024)

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


A Johnson - DIRECTOR

Approved by the Board on 13 July 1995

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1995

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents commissions received and the invoice value of goods and services sold, less returns and allowances, excluding value added tax. Commissions are accounted for on a receipts basis.

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.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Going concern

The financial statements have been drawn up on the going concern basis. Commission income is accounted for when received and this basis of accounting is followed on the presumption that anticipated commissions are subsequently realised at the levels expected by the directors.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

COLPLAN ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1995

Stocks

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

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 February 1994	92,392
Additions	48,187
Disposals	(29,685)
	<u>110,894</u>
At 31 January 1995	110,894
DEPRECIATION:	
At 1 February 1994	37,802
Charge for year	16,266
Eliminated on disposals	(7,504)
	<u>46,564</u>
At 31 January 1995	46,564
NET BOOK VALUE:	
At 31 January 1995	<u>64,330</u>
At 31 January 1994	<u>54,590</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.1.95	31.1.94
	£	£
Hire purchase and finance leases	43,281	33,537
	<u>43,281</u>	<u>33,537</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.95	31.1.94
			£	£
100,000	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

COLPLAN ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1995

5. TRANSACTIONS WITH DIRECTORS

The loan of £12,905 to the director is unsecured, interest free and repayable on demand. The loan relates to Mr A Johnson and the maximum balance outstanding during the year was £12,905. The loan was repaid to the company in April 1995.

During the year the company purchased management services to the value of £74,033 (1994 - £NIL) from Colplan Limited, a company in which Mr A Johnson and Mrs P Johnson are materially interested as both directors and shareholders. The purchases were made on a normal trading basis.

Of this amount £63,000 (1994 - £NIL) was paid to Colplan Limited in respect of management services provided by Mr A Johnson and Mrs P Johnson and is included in directors emoluments.