

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2000

FOR

COLPLAN ENGINEERING LIMITED



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COLPLAN ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2000

DIRECTORS:	A Johnson Mrs P Johnson
SECRETARY:	Mrs V L E Noone
REGISTERED OFFICE:	35 Princess Street Rochdale Lancashire OL12 0HA
REGISTERED NUMBER:	1284607 (England and Wales)
AUDITORS:	Downham Train Epstein Chartered Accountants Registered Auditors DTE House Greater Manchester BL9 8AT
BANKERS:	Barclays Bank plc 1 Yorkshire Street Rochdale Lancashire OL16 1BJ
SOLICITORS:	Hampson, Toomey, Goodwin & Company 128 Yorkshire Street Rochdale Lancashire OL16 1LA

COLPLAN ENGINEERING LIMITED

REPORT OF THE AUDITORS TO
COLPLAN 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 31 January 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

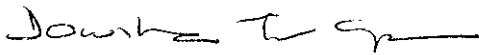
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



Downham Train Epstein
Chartered Accountants
Registered Auditors
DTE House
Greater Manchester
BL9 8AT

Dated: 31 JAN 2001

COLPLAN ENGINEERING LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2000

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COLPLAN ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 2000

		<u>31.1.00</u>		<u>31.1.99</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		146,573		83,800
CURRENT ASSETS:					
Stocks		8,007		8,401	
Debtors	3	214,461		398,341	
Cash at bank		4,178		207	
		<u>226,646</u>		<u>406,949</u>	
CREDITORS: Amounts falling due within one year	4	<u>313,160</u>		<u>449,469</u>	
NET CURRENT LIABILITIES:			<u>(86,514)</u>		<u>(42,520)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			60,059		41,280
CREDITORS: Amounts falling due after more than one year	4		<u>152,704</u>		<u>79,770</u>
			<u>£(92,645)</u>		<u>£(38,490)</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			<u>(92,745)</u>		<u>(38,590)</u>
SHAREHOLDERS' FUNDS:			<u>£(92,645)</u>		<u>£(38,490)</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:



A Johnson - DIRECTOR

Approved by the Board on 30 January 2001

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2000

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At 31 January 2000 the company had net current liabilities of £86,514 and net liabilities of £92,645 and is dependent on the support of its bank, pension fund and directors.

The directors consider that they have obtained the capital necessary to finance the company for the next year and have alternative plans to generate more certain cash inflows to secure the long term future of the company. Since the year end the company has traded profitably. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of support from either the bank, the pension fund or the directors.

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 March 2000).

Turnover

Turnover represents the invoiced value of goods and services sold and sales commissions earned, less returns and allowances, excluding value added tax. Commissions are now accounted for on an invoice basis (see note 3 - Prior year adjustment). Previously, the financial statements had recognised sales commissions when received.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is 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 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.

COLPLAN ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 1999	174,357
Additions	94,634
Disposals	(11,495)
	<u>257,496</u>
DEPRECIATION:	
At 1 February 1999	90,557
Charge for year	28,976
Eliminated on disposals	(8,610)
	<u>110,923</u>
NET BOOK VALUE:	
At 31 January 2000	<u>146,573</u>
At 31 January 1999	<u>83,800</u>

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.00	31.1.99
	£	£
Other debtors	716	716
	<u>716</u>	<u>716</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.1.00	31.1.99
	£	£
Hire purchase contracts	64,770	65,146
	<u>64,770</u>	<u>65,146</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.00	31.1.99
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
 Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.00	31.1.99
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

Included within creditors due after more than one year is a directors' loan account balance of £63,175 in respect of A Johnson and Mrs P Johnson. The loan account was overdrawn at the beginning of the year and the maximum amount overdrawn amounted to £1,825. The loan is unsecured and interest free. The directors have indicated that they will not seek repayment within the next twelve months.

D.T.E.	V.P.	
DATE	TIME	
DESCRIPTION		✓
AMOUNT		
TOTAL		
INITIALS		