

REGISTERED NUMBER: 1298021 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2001

FOR

OPTIMA INTERNATIONAL LTD



OPTIMA INTERNATIONAL LTD

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

OPTIMA INTERNATIONAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2001

DIRECTORS:

C M Spiller
J R Bardell
Mrs J Thompson
K J Winter
D C Reep

SECRETARY:

Miss A Yarnell

REGISTERED OFFICE:

Optima House
Askern Road
Toll Bar
Doncaster
DN5 0QY

REGISTERED NUMBER:

1298021 (England and Wales)

AUDITORS:

Lewis's
Chartered Certified Accountants
& Registered Auditors
Unit 1 Clayfields
Tickhill Road
Doncaster
DN4 8QG

OPTIMA INTERNATIONAL LTD

REPORT OF THE INDEPENDENT AUDITORS TO
OPTIMA INTERNATIONAL LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 May 2001 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 audit 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 six are properly prepared in accordance with those provisions.

Lewis's
Chartered Certified Accountants
& Registered Auditors
Unit 1 Clayfields
Tickhill Road
Doncaster
DN4 8QG



Dated: 27 March 2002

OPTIMA INTERNATIONAL LTD

ABBREVIATED BALANCE SHEET

31 MAY 2001

		<u>31.5.01</u>		<u>31.5.00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		11,135		19,865
CURRENT ASSETS:					
Stocks		-		8,891	
Debtors		96,961		185,225	
Cash at bank and in hand		124,983		152,530	
		221,944		346,646	
CREDITORS: Amounts falling due within one year	3	122,763		227,459	
NET CURRENT ASSETS:			99,181		119,187
TOTAL ASSETS LESS CURRENT LIABILITIES:			110,316		139,052
CREDITORS: Amounts falling due after more than one year	3		-		767
			£110,316		£138,285
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			109,316		137,285
SHAREHOLDERS' FUNDS:			£110,316		£138,285

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 M Spiller - DIRECTOR

Approved by the Board on 27 March 2002

The notes form part of these financial statements

OPTIMA INTERNATIONAL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the FRSSE (effective march 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Further information concerning the turnover supplied to markets which differ substantially from each other has not been disclosed as permitted by paragraph 55(5) Schedule 4 Companies Act 1985.

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 cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 16.66% on cost

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 / leasing commitments and operating leases

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 group personal pension scheme. In addition there is a non-contributory group life scheme. The assets of the scheme are held separately from those of the company. Contributions payable for the year are charged in the profit and loss account.

Other operating income

This represents revenue derived from the recharge of appropriate proportions of employment costs of certain employees to other companies for services provided.

OPTIMA INTERNATIONAL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 June 2000	29,243
Disposals	(6,290)
	<u>22,953</u>
At 31 May 2001	<u>22,953</u>
DEPRECIATION:	
At 1 June 2000	9,378
Charge for year	3,575
Eliminated on disposals	(1,135)
	<u>11,818</u>
At 31 May 2001	<u>11,818</u>
NET BOOK VALUE:	
At 31 May 2001	<u>11,135</u>
At 31 May 2000	<u>19,865</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.5.01	31.5.00
	£	£
Hire purchase	<u>767</u>	<u>3,069</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.01	31.5.00
		value:	£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.01	31.5.00
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

OPTIMA INTERNATIONAL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001

5. TRANSACTIONS WITH DIRECTORS

During the year the company has bought and sold goods and services in the course of trade, and on interest free credit terms (excluding Optima International Inc), to and from companies which are connected with Mr C M Spiller and/or in which he is interested. The relevant invoiced amounts, excluding accruals, and the closing balances are as follows:

	SALES £	PURCHASES £	BALANCE AT YEAR END £
CONNECTED AND INTERESTED:			
Wedge Wire Screens Ltd	107,471	586,500	88,921 Cr
Tilewind Ltd	12,000	343	18,163 Dr
Optimum Systems Ltd	NIL	NIL	671 Dr
Optimum Sports Ltd	NIL	70	83 Cr
Optima International Inc	NIL	1,335	NIL
INTERESTED IN:			
Don Valley Engineering Co Ltd	18,000	30,651	3,448 Cr