

BRACEBRIDGE ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

for the year from 1 November 1999 to 31 October 2000

Company number : 01299727

BENTLEY JENNISON

CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS



AUDITORS' REPORT TO BRACEBRIDGE ENGINEERING LIMITED
UNDER SECTION 247 B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of the company for the year ended 31 October 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 consider 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 6 are properly prepared in accordance with those provisions.

Bentley Jennison

Bentley Jennison
Chartered Accountants
and Registered Auditors

15-20 St Paul's Square
Birmingham
B3 1QT

7 February 2001

BRACEBRIDGE ENGINEERING LIMITED

Abbreviated balance sheet at 31 October 2000

	Notes	2000		1999
		£	£	£
FIXED ASSETS				
Tangible assets	2	689,235		702,496
CURRENT ASSETS				
Stocks		39,290		57,952
Debtors		192,693		318,714
Cash at bank and in hand		388,013		276,382
		619,996		653,048
CREDITORS : Amounts falling due within one year	3	(216,492)		(295,634)
NET CURRENT ASSETS		403,504		357,414
TOTAL ASSETS LESS CURRENT LIABILITIES		1,092,739		1,059,910
CREDITORS : Amounts falling due after more than one year	3	(134,639)		(164,905)
PROVISION FOR LIABILITIES AND CHARGES				
Deferred taxation		(8,000)		(8,000)
NET ASSETS		950,100		887,005
CAPITAL AND RESERVES				
Called up share capital	4	60		60
Reserves		40		40
Profit and loss account		950,000		886,905
SHAREHOLDERS' FUNDS		950,100		887,005

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board on 7 February 2001 and signed on its behalf by:

Miss J S Reynolds

Director

JS Reynolds

BRACEBRIDGE ENGINEERING LIMITED

Notes to the abbreviated accounts
for the year ended 31 October 2000**1 ACCOUNTING POLICIES****Basis of accounting**

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

Depreciation

Depreciation is calculated to write off fixed assets over their estimated useful lives as follows:

Freehold land and buildings	4% straight line basis
Motor vehicles	25% straight line basis
Plant and machinery	12.5% straight line basis
Fixtures and fittings	20% straight line basis

Operating leases

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

Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and selling costs.

Deferred taxation

Provision is made for deferred taxation using the liability method to the extent that it is considered likely that a liability will crystallise in the foreseeable future.

Pensions

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

BRACEBRIDGE ENGINEERING LIMITED

Notes to the abbreviated accounts
for the year ended 31 October 2000

2 FIXED ASSETS

	Tangible fixed assets £
Cost	
1 November 1999	1,019,964
Additions	40,112
31 October 2000	<u>1,060,076</u>
Depreciation	
1 November 1999	317,468
Charge for the year	53,373
31 October 2000	<u>370,841</u>
Net book value	
31 October 2000	<u><u>689,235</u></u>
31 October 1999	<u><u>702,496</u></u>

3 CREDITORS

	2000 £	1999 £
Creditors include secured liabilities		
Bank loan and overdraft	165,395	196,743
Creditors include amounts due after more than five years	<u><u>-</u></u>	<u><u>25,552</u></u>

BRACEBRIDGE ENGINEERING LIMITED

Notes to the abbreviated accounts
for the year ended 31 October 2000

4 CALLED UP SHARE CAPITAL

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of 1p each	6,000	60	6,000	60
Ordinary shares of £1 each	9,940	9,940	9,940	9,940
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		10,000		10,000
		<u> </u>		<u> </u>
Allotted, called up and fully paid				
Ordinary shares of 1p each	6,000	60	6,000	60
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BRACEBRIDGE ENGINEERING LIMITED

Notes to the abbreviated accounts
for the year ended 31 October 2000

5 RELATED PARTIES

Directors

The following loans to directors were outstanding during the year:

	2000 £	1999 £	Maximum in year £
Mrs D A Parker - current account	11,500	11,500	11,500

There is no fixed date for repayment of the loan and it is interest free.

Transactions

During the year the following transactions took place with Trevelyans Limited, a company in which a close relative of the directors is a majority shareholder.

	2000 £	1999 £
Trevelyans Limited		
Goods sold to	11,700	29,859
All transactions were carried out on normal commercial terms.		
Balances		
Amounts due from related parties:		
Trevelyans Limited	5,120	3,828