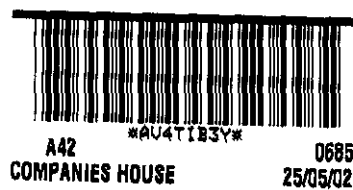


Registered number
1468421

Dawson Design (Swansea) Limited

Report and Accounts

31 December 2001



Dawson Design (Swansea) Limited

Directors' Report

The directors present their report and accounts for the year ended 31 December 2001.

Principal activities

The company's principal activity during the year continued to be that of design engineering.

Results and dividends

The profit for the year after taxation amounted to £33,678 (2000:£22,069). During the year, interim dividends of £14,400 were paid. The director recommends that a final dividend of £15,000 is paid and the retained profit of £4,278 is transferred to reserves.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2001	2000
Mr L.Dawson	1	1

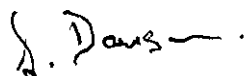
Tax status

The company is a close company as defined by Section 414 of the Income and Corporation Taxes Act, 1988.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 22 May 2002.



Mrs S.Dawson
Director

Dawson Design (Swansea) Limited
Profit and Loss Account
for the year ended 31 December 2001

	Notes	2001 £	2000 £
Turnover		57,128	44,722
Administrative expenses		(15,906)	(15,775)
Operating profit	2	41,222	28,947
Interest receivable		43	69
Interest payable		(54)	(96)
Profit on ordinary activities before taxation		41,211	28,920
Tax on profit on ordinary activities	3	(7,533)	(6,851)
Profit for the financial year		33,678	22,069
Dividends		(29,400)	(27,200)
Retained profit/(loss) for the financial year	8	4,278	(5,131)

Dawson Design (Swansea) Limited
Balance Sheet
as at 31 December 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	4	511	128
Current assets			
Debtors	5	3,304	2,199
Cash at bank and in hand		6,335	590
		<u>9,639</u>	<u>2,789</u>
Creditors: amounts falling due within one year	6	(15,195)	(12,240)
Net current liabilities		<u>(5,556)</u>	<u>(9,451)</u>
Net liabilities		<u>(5,045)</u>	<u>(9,323)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	(5,047)	(9,325)
Shareholders' funds		<u>(5,045)</u>	<u>(9,323)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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



Mr L. Dawson
 Director

Approved by the board on 22 May 2002

Dawson Design (Swansea) Limited
Notes to the Accounts
for the year ended 31 December 2001

1 Accounting policies

The accounts 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 supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
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Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2001	2000
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	170	32
Directors' remuneration	825	1,413
Pension costs	745	732
3 Taxation	2001	2000
	£	£
UK corporation tax	7,533	6,851

Dawson Design (Swansea) Limited
Notes to the Accounts
for the year ended 31 December 2001

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2001	1,464
Additions	553
At 31 December 2001	<u>2,017</u>
Depreciation	
At 1 January 2001	1,336
Charge for the year	170
At 31 December 2001	<u>1,506</u>
Net book value	
At 31 December 2001	<u>511</u>
At 31 December 2000	<u>128</u>

5 Debtors

	2001 £	2000 £
Trade debtors	<u>3,304</u>	<u>2,199</u>

6 Creditors: amounts falling due within one year

	2001 £	2000 £
Bank loans and overdrafts	-	755
Trade creditors	850	850
Corporation tax	7,932	5,786
Other taxes and social security costs	5,215	2,589
Other creditors	1,198	2,260
	<u>15,195</u>	<u>12,240</u>

Dawson Design (Swansea) Limited
Notes to the Accounts
for the year ended 31 December 2001

7 Share capital

			2001 £	2000 £
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2001 No	2000 No	2001 £	2000 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Profit and loss account

	2001 £	2000 £
At 1 January	(9,325)	(4,194)
Retained profit/(loss)	4,278	(5,131)
	<u>(5,047)</u>	<u>(9,325)</u>
At 31 December		