

WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated Accounts

for the year ended 30 June 2001

Registration Number 1473321



WEST VALE ENGINEERING PRODUCTS LIMITED

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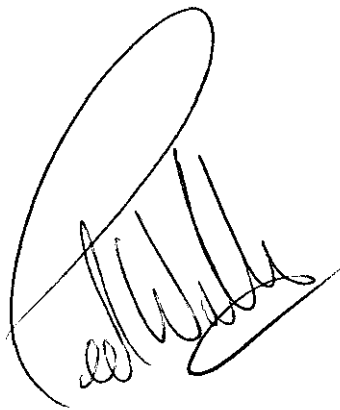
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WEST VALE ENGINEERING PRODUCTS LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Directors of
WEST VALE ENGINEERING PRODUCTS LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2001 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Peel Walker
Chartered Accountants
11, Victoria Road,
Elland,
West Yorkshire.**



Date: 25 January 2002

WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated Balance Sheet as at 30 June 2001

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		701,263		722,466
Current Assets					
Debtors		73,120		190,552	
		<u>73,120</u>		<u>190,552</u>	
Creditors: amounts falling due within one year		<u>(105,901)</u>		<u>(379,295)</u>	
Net Current Liabilities			<u>(32,781)</u>		<u>(188,743)</u>
Total Assets Less Current Liabilities			668,482		533,723
Creditors: amounts falling due after more than one year			<u>(239,674)</u>		<u>(102,092)</u>
Net Assets			<u>428,808</u>		<u>431,631</u>
Capital and Reserves					
Called up share capital	3		100		100
Revaluation reserve			437,104		437,104
Profit and loss account			<u>(8,396)</u>		<u>(5,573)</u>
Shareholders' Funds			<u>428,808</u>		<u>431,631</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated Balance Sheet (continued)

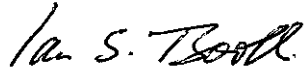
**Directors' statements required by Section 249B(4)
for the year ended 30 June 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2001 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 24 January 2002 and signed on its behalf by



I.S. Booth
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over one hundred years
Equipment	-	20% of original cost
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. 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 the directors consider that a liability to taxation is unlikely to materialise.

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost/revaluation		
At 1 July 2000	797,763	
Additions	7,894	
Disposals	(18,770)	
At 30 June 2001	786,887	
Depreciation		
At 1 July 2000	75,297	
On disposals	(5,674)	
Charge for year	16,001	
At 30 June 2001	85,624	
Net book values		
At 30 June 2001	701,263	
At 30 June 2000	722,466	
3. Share capital	2001	2000
	£	£
Authorised equity		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

..... continued

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum
	2001	2000	in year
	£	£	£
I.S. Booth	<u>427</u>	<u>427</u>	<u>427</u>

5. Associated Company

50% of the company's Issued Capital is held by West Vale Engineering Limited, which is registered in England and Wales. This holding is held solely for investment purposes, with no control being effected over the company's operations.