

BAWA ENGINEERING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

1486. 521

CONTENTS

PAGE

Accountants' Report to the Shareholders

1

Abbreviated Balance Sheet

2

Notes to the Abbreviated Financial Statements

4

Note:

The accountants report to the shareholders on page 1 was prepared in Accordance with section 249c of the companies act 1985 and relates to the Full statutory accounts presented to the shareholders. The page numbers Referred to in that report do not therefore have any relevance to these Abbreviated financial statements.



BAWA ENGINEERING LIMITED

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 31 MARCH 2000

We report on the unaudited accounts for the year ended 31 March 2000 set out on pages 2 to 9.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE REPORTING ACCOUNTANTS

As described on page 5 the directors of the company are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f).

Exchange Building
16 St Cuthbert's Street
Bedford
MK40 3JG





KEENS SHAY KEENS
Chartered Accountants

BAWA ENGINEERING LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible Assets		438,335	461,494
Investments		13,063	16,672
		<u>451,398</u>	<u>478,166</u>
CURRENT ASSETS			
Stocks		250	200
Debtors		35,653	55,645
Cash in Hand		200	13,657
		<u>36,103</u>	<u>69,502</u>
CREDITORS: Amounts falling due within one year		<u>(270,463)</u>	<u>(288,422)</u>
NET CURRENT LIABILITIES		<u>(234,360)</u>	<u>(218,920)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>217,038</u>	<u>259,246</u>
CREDITORS: Amounts falling due after more than one year		<u>(62,866)</u>	<u>(87,921)</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(11,250)</u>	<u>(12,524)</u>
		<u>142,922</u>	<u>158,801</u>

The balance sheet continues on the following page.

The notes on pages 4 to 5 form part of these financial statements.

BAWA ENGINEERING LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 MARCH 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called Up Share Capital	3	100	100
Profit and Loss Account		142,822	158,701
SHAREHOLDERS' FUNDS		<u>142,922</u>	<u>158,801</u>

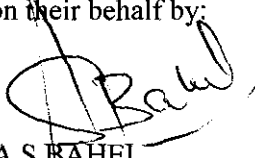
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 30th March 2000 and are signed on their behalf by:


A S BAHTEL
Director

BAWA ENGINEERING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2000**

1. ACCOUNTING POLICIES**Basis of Accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Reducing Balance
Motor Vehicles	- 20% Reducing Balance

In the Directors' opinion the programme of maintenance and improvements undertaken by the Company is sufficient to ensure that the residual value of the freehold land and buildings will exceed the original cost. Accordingly no depreciation has been provided in respect of the Company's Freehold Properties.

Investments

Investments are stated at net book value to the Company.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred Taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BAWA ENGINEERING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2000****2. FIXED ASSETS**

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1 April 1999	514,276	16,672	530,948
Additions	807	3,391	4,198
Disposals	(5,508)	-	(5,508)
At 31 March 2000	<u>509,575</u>	<u>20,063</u>	<u>529,638</u>
DEPRECIATION			
At 1 April 1999	52,782	-	52,782
Charge for Year	21,671	-	21,671
On Disposals	(3,213)	-	(3,213)
Written Off in the Year	-	7,000	7,000
At 31 March 2000	<u>71,240</u>	<u>7,000</u>	<u>78,240</u>
NET BOOK VALUE			
At 31 March 2000	<u>438,335</u>	<u>13,063</u>	<u>451,398</u>
At 31 March 1999	<u>461,494</u>	<u>16,672</u>	<u>478,166</u>

3. SHARE CAPITAL**Authorised Share Capital:**

	2000 £	1999 £
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary Share Capital	<u>100</u>	<u>100</u>