

WARWICK SASCO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2002

Company No. 1574591



WARWICK SASCO LIMITED

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WARWICK SASCO LIMITED

AUDITORS' REPORT TO WARWICK SASCO LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2002 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 considered 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 5 are properly prepared in accordance with those provisions.



Harrison Beale

12 September 2002

Chartered Accountants
Registered Auditor

15 Guy's Cliffe Road
Leamington Spa
Warwickshire
CV32 5BZ

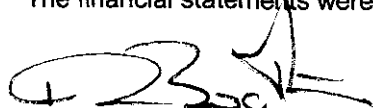
WARWICK SASCO LIMITED

BALANCE SHEET AS AT 30 JUNE 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Intangible assets	2		-		4,371
Tangible assets	2		178,977		211,174
Investments	2		100		100
			<u>179,077</u>		<u>215,645</u>
Current assets					
Stocks		44,305		45,534	
Debtors		253,771		254,475	
Cash at bank and in hand		132,399		104,932	
		<u>430,475</u>		<u>404,941</u>	
Creditors: amounts falling due within one year		<u>(559,023)</u>		<u>(573,495)</u>	
Net current liabilities			<u>(128,548)</u>		<u>(168,554)</u>
Total assets less current liabilities			50,529		47,091
Provisions for liabilities and charges			<u>(16,779)</u>		<u>(17,173)</u>
			<u>33,750</u>		<u>29,918</u>
Capital and reserves					
Called up share capital	3		271		271
Other reserves			9,729		9,729
Profit and loss account			23,750		19,918
Shareholders' funds			<u>33,750</u>		<u>29,918</u>

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

The financial statements were approved by the board on 12 September 2002



D F Booth
Director

WARWICK SASCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, stated net of value added tax.

1.3 Goodwill

Goodwill, representing the excess of the purchase price over the fair value of the net assets of the business acquired, is amortised over its expected economic life on a straight line basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tooling	10% and 25% straight line
Fixtures and fittings	20% reducing balance, 33% or 20% straight line
Motor vehicles	25% reducing balance

1.5 Leasing

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

1.6 Investments

Investments in group undertakings are stated at cost.

1.7 Stock

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

1.8 Pensions

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9 Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

WARWICK SASCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2002

1 Accounting policies

(continued)

1.11 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 July 2001	13,113	734,783	100	747,996
Additions	-	39,974	-	39,974
Disposals	-	(37,502)	-	(37,502)
At 30 June 2002	13,113	737,255	100	750,468
Depreciation				
At 1 July 2001	8,742	523,609	-	532,351
On disposals	-	(20,540)	-	(20,540)
Charge for the year	4,371	55,209	-	59,580
At 30 June 2002	13,113	558,278	-	571,391
Net book value				
At 30 June 2002	-	178,977	100	179,077
At 30 June 2001	4,371	211,174	100	215,645

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Dentamed Plastics Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Dentamed Plastics Limited	(3,319)	-

Dentamed Plastics Limited did not trade in the year ended 30 June 2002.

WARWICK SASCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2002

3	Share capital	2002 £	2001 £
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	271 Ordinary shares of £ 1 each	271	271
		<u> </u>	<u> </u>

4 Ultimate parent company

The company's ultimate parent undertaking at the balance sheet date was Warwick Sasco (Holdings) Limited, which is incorporated in England and Wales. The company is controlled by the directors, who hold 45% of the share capital of the company's parent undertaking.