

ENVIROMETRICS LIMITED

Abbreviated accounts

for the year ended 30 June 2002

Company registration

England 1 674 821

**SIGNED COPY FOR
REGISTRAR OF COMPANIES**



ENVIROMETRICS LIMITED

Accountants' report to the directors

on the unaudited abbreviated accounts
for the year ended 30 June 2002

As described on page 3, the company's directors are responsible for the preparation of the accounts for the year ended 30 June 2002, set out on pages 3 to 5, and the directors consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with the directors' instructions, we have compiled these unaudited abbreviated accounts in order to assist the directors to fulfil their statutory responsibilities, from the accounting records of Envirometrics Limited, and from information and explanations supplied to us.

Moore Stephens

12 Alma Square
Scarborough
YO11 1JU

MOORE STEPHENS

2 April 2003

Chartered Accountants

ENVIROMETRICS LIMITED

Balance sheet

as at 30 June 2002

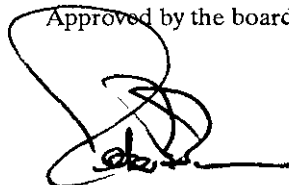
	Note	£	£	2001 (as restated) £	2001 (as restated) £
Fixed assets					
Tangible assets	2		11,498		8,878
Investment property	3		250,000		250,000
			<u>261,498</u>		<u>258,878</u>
Current assets					
Debtors		483		3,851	
Cash at bank and in hand		52,815		38,335	
		<u>53,298</u>		<u>42,186</u>	
Creditors: amounts falling due within one year		10,603		8,651	
Net current assets			<u>42,695</u>		<u>33,535</u>
Total assets less current liabilities			<u>304,193</u>		<u>292,413</u>
Provisions for liabilities and charges					
Deferred tax			9,001		9,166
			<u>295,192</u>		<u>283,247</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			185,746		185,746
Profit and loss account			109,346		97,401
Equity shareholders' funds			<u>295,192</u>		<u>283,247</u>

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

For the year in question the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- 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 that Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 2nd April 2003.



P R Bull
Director

ENVIROMETRICS LIMITED

Notes to the accounts

for the year ended 30 June 2002

1 Accounting policies

These accounts have been prepared under the historical cost convention, as modified by the revaluation of freehold property, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), adopting the following principal accounting policies.

1.01 Depreciation

Depreciation of fixed assets has been provided at various rates which are anticipated to amortise the cost over the assets' expected useful lives. Indicative annual rates are:—

Plant & machinery (excluding computer equipment)	15% reducing balance basis
Computer equipment	33% straight line basis
Hire stock	10% straight line basis

1.02 Investment property

In accordance with the Financial Reporting Standard for Smaller Entities the directors have included the company's investment property in the balance sheet at their estimate of open market value. Surpluses on revaluation of investment property are credited to an undistributable investment revaluation reserve.

In common with many other investment companies and in accordance with the Financial Reporting Standard for Smaller Entities, no depreciation has been provided on freehold investment property. This departure from statutory principles is enabled under Section 226(5), Companies Act 1985 for the overriding purpose of presenting a true and fair view.

1.03 Turnover

Turnover comprises rental income, stated net of value added tax.

1.04 Deferred taxation

The company has applied the principles of FRS 19 in accounting for deferred tax. The general principle is that deferred tax is recognised as a liability or asset if the transactions or events that give an obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date, although deferred tax is not provided on timing differences arising when a fixed asset is revalued without there being any commitment to sell the asset.

The adoption of FRS 19 supersedes the previous policy under SSAP 15 where deferred tax was provided only to the extent that a liability was anticipated to arise in the foreseeable future. The impact of this change in policy is to increase the deferred tax provision at 30 June 2001 by a prior year adjustment of £9,166, of which £229 related to the year ended 30 June 2001 and has been reflected in an increased charge to taxation in the comparative profit and loss account, the balance of £8,937 related to 30 June 2000 and prior and has been charged to reserves at 1 July 2000.

2 Tangible assets

	Total
Cost	£
As at 30.06.01	23,870
Additions	5,033
Disposals	—
As at 30.06.02	<u>28,903</u>
Depreciation	
As at 30.06.01	14,992
Provided in year	2,413
Disposals	—
As at 30.06.02	<u>17,405</u>
Net book value	
As at 30.06.01	<u>8,878</u>
As at 30.06.02	<u>11,498</u>

ENVIROMETRICS LIMITED

Notes to the accounts

for the year ended 30 June 2002

3 Investment property

Valuation	Freehold property £
As at 30.06.01	250,000
Revaluation	-
As at 30.06.02	<u>250,000</u>

4 Share capital	£	2001 £
Authorised - £1 ordinary shares	<u>1,000</u>	<u>1,000</u>
Issued & fully paid - £1 ordinary shares	<u>100</u>	<u>100</u>

5 Contingent liabilities

The company has given unlimited guarantees to its bankers in favour of Castle Group Limited and its subsidiary companies.

6 Related party transactions

Included in turnover is rent charged to Castle Group Limited of £31,754. P R Bull is a director and major shareholder of Castle Group Limited and Envirometrics Limited.

P R Bull and his wife have a joint loan account with the company. At the year end there was a balance included in other creditors of £1,338.