

GK General Engineering Limited

Abbreviated Accounts
for the year ended 28th February 2000

Registered in England
Number 01697708



GK General Engineering Limited

Abbreviated Balance Sheet at 28th February 2000

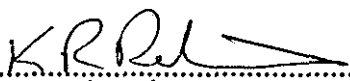
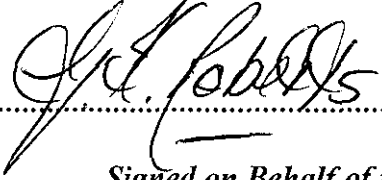
	Note	2000	1999
		£	£
Fixed Assets			
Tangible Assets	2	205,012	214,519
Current Assets			
Stocks and Work in Progress		10,115	3,500
Debtors		154,476	242,554
		164,591	246,054
Creditors: Amounts Falling Due Within One Year			
Bank Overdraft	5	125,391	98,142
Trade Creditors		99,511	85,979
Other Creditors		44,359	178,607
		269,261	362,728
Net Current (Liabilities)		(104,670)	(116,674)
Total Assets Less Current Liabilities		100,342	97,845
Creditors: Amounts Falling Due After More Than One Year	3	-	1,250
Provisions for Liabilities and Charges		10,098	10,749
Net Assets		90,244	85,846

GK General Engineering Limited

Abbreviated Balance Sheet at 28th February 2000 - continued

	<i>Note</i>	2000	1999
<i>Capital and Reserves</i>		£	£
Called Up Share Capital	4	100	100
Profit and Loss Account		90,144	85,746
<i>Shareholders Funds</i>		90,244	85,846

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).


.....

.....
Signed on Behalf of the Directors

25/09/00
.....

Date

The notes on pages 3 to 5 form part of these Accounts.

GK General Engineering Limited

Notes

(forming part of the Abbreviated Accounts)

1. Principal Accounting Policies

The principal accounting policies adopted in the preparation of the Financial Statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same Financial Statements.

Basis of Preparation

The Financial Statements have been prepared in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective March 2000).

The Financial Statements have been prepared on a going concern basis. This basis may not be appropriate because at 28th February 2000 the Company's current liabilities exceeded its current assets by £104,670.

The Directors believe that because of their continued financial support, together with long term Bank finance, the going concern basis is appropriate in the preparation of these Financial Statements.

The effect of events relating to the year ended 28th February 2000, which occurred before the date of approval of the Financial Statements by the Board of Directors, have been included in the Statements to the extent required to show a true and fair view of the state of affairs at 28th February 2000 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold Land and Buildings	No Depreciation
Plant and Equipment	15% per annum of net book value
Motor Vehicles	25% per annum of cost
Fixtures, Fittings and Office Equipment	10% per annum of net book value
Computer Equipment	33 1/3% per annum of cost

Stocks and Work in Progress

Stocks and work in progress have been valued at the lower of cost and net realisable value.

GK General Engineering Limited

Notes - *continued*

(forming part of the Abbreviated Accounts)

1. Principal Accounting Policies - *continued*

Deferred Taxation

Deferred taxation has been calculated using the liability method to account for the effect of timing differences relating to the excess of capital allowances claimed on fixed assets over the related depreciation charges.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Rentals payable under operating leases are charged to the Profit and Loss Account on a straight line basis over the period of the lease.

Cashflow Statement

In accordance with Financial Reporting Standard 1, the Company has dispensed with the inclusion of a Cashflow Statement.

Pension Costs

The Company operates a Defined Contribution Pension Scheme for the benefit of two of the Directors. The Funds of the Scheme are administered independently and are separate from the Company. The cost of the contributions made by the Company to the Scheme are charged to the Profit and Loss Account as incurred.

2. Tangible Fixed Assets £

Cost

At 1st March 1999	306,851
Additions	14,070
Disposals	(6,543)
At 28th February 2000	314,378

GK General Engineering Limited

Notes - *continued*

(forming part of the Abbreviated Accounts)

2. Tangible Fixed Assets £

Depreciation

At 1st March 1999	92,332
Charge for the Year	22,812
Eliminated on Disposal	(5,778)

At 28th February 2000	109,366
-----------------------	---------

Net Book Value

At 28th February 2000	205,012
-----------------------	---------

At 28th February 1999	214,519
-----------------------	---------

Included in the total net book value of tangible fixed assets held at 28th February 2000 was £7,423 (1999 : £28,023) in respect of assets held under finance leases and hire purchase contracts.

	2000	1999
3. Creditors: Amounts Falling Due After More Than One Year	£	£

Hire Purchase Contracts	-	1,250
-------------------------	---	-------

4. Share Capital	£	£
------------------	---	---

Authorised

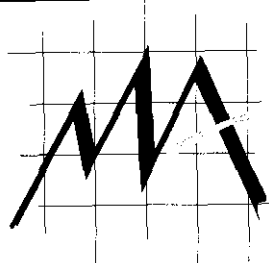
100 Ordinary Shares of £1 each	100	100
--------------------------------	-----	-----

Allotted, Called Up and Fully Paid

100 Ordinary Shares of £1 each	100	100
--------------------------------	-----	-----

5. Security

The Bank Overdraft is secured on the land and property held by the Company.



MABE · ALLEN

CHARTERED ACCOUNTANTS

50 OSMASTON ROAD, DERBY DE1 2HU. TELEPHONE: 01332 345265 FAX: 01332 331369
E-mail: mabeallen@btinternet.com Website: www.mabe-allen.co.uk

Auditors' Report to GK General Engineering Limited Under Section 247B of the Companies Act 1985

We have examined the Abbreviated Accounts on pages 1 to 5 together with the Financial Statements of the Company for the year ended 28th February 2000 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.

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 1 to 5 are properly prepared in accordance with those provisions.

27.9.00

Mabe Allen

Chartered Accountants

Registered Auditors

J.P. ALLEN FCA, FCCA, MSPI K.C.G. SLACK FCA B. SUTTON FCA, ATII C.J. HOPKINSON FCA, FCCA
D.J. ALLEN BA (HONS), ACA, FCCA

OTHER OFFICES:

ILKESTON, TEL: 0115 944 0969 • RIPLEY, TEL: 01773 743325 • BULWELL, TEL: 0115 927 8872

Registered Auditors.

Registered by the Institute of Chartered Accountants in England and Wales to carry out Company Audit Work.
Authorised to conduct investment business by the Association of Chartered Certified Accountants.