

1. (abbreviated)

EDCM Precision Wire Erosion LimitedAbbreviated Balance SheetAs At 31st May 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
FIXED ASSETS			
Tangible Assets	1 2	447806	464335
CURRENT ASSETS			
Debtors	92132		89775
CREDITORS: amounts falling due within one year	3 136056		140153
NET CURRENT LIABILITIES		(43924)	(50378)
TOTAL ASSETS LESS CURRENT LIABILITIES		403882	413957
CREDITORS: amounts falling due after more than one year		40277	48949
PROVISION FOR LIABILITIES AND CHARGES	1	39627	41616
NET ASSETS		323978	323392
CAPITAL AND RESERVES			
Share Capital	4	66	66
Other Reserves		34	34
Profit and Loss Account		323878	323292
SHAREHOLDERS' FUNDS		323978	323392

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- ii) the accounts give a true and fair view of the state of affairs of the company at 31st May 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

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

APPROVED BY THE BOARD

Director *S.P. RUDGE*



16-11-00

Date

EDCM Precision Wire Erosion LimitedNotes to the Abbreviated Accounts
For The Year Ended 31st May 20001. ACCOUNTING POLICIES

a. Basis of Accounting

The accounts have been prepared under the historical cost convention.

b. Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

c. Tangible Fixed Assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% on reducing balance
Plant & Equipment	10 - 25% on reducing balance
Freehold Property	2% Straight Line Basis

No depreciation is provided on investment property.

d. Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences.

e. Leased Assets

Assets held under finance lease and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each contract, and are depreciated over their expected useful lives.

The capital element of future payments is treated as a liability and the interest element is charged to the profit and loss account at the rate inherent in the contract.

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

f. Pensions

The company operates a money purchase pension scheme for the benefit of its employees. Contributions payable for the year are charged in the profit and loss account.

g. Investment Properties

Investment properties are stated at open market value and are revalued as necessary by the directors on an annual basis. No depreciation is charged on the property in accordance with SSAP 19.

EDCM Precision Wire Erosion LimitedNotes to the Abbreviated Accounts
For The Year Ended 31st May 20002. FIXED ASSETS

	<u>Tangible</u> <u>Assets</u> £
<u>COST OR VALUATION</u>	
At 1st June 1999	759898
Additions in year	37541
Disposals in year	(52412)
At 31st May 2000	745027
<u>DEPRECIATION</u>	
At 1st June 1999	295563
Write off on Disposal	(36567)
Charge for year	38225
At 31st May 2000	297221
<u>NET BOOK VALUE</u>	
At 31st May 2000	447806
At 31st May 1999	464335

3. CREDITORS: Amounts falling due within one year

	<u>2000</u> £	<u>1999</u> £
Bank Overdraft	42212	5686
Other Creditors	93844	134467
	136056	140153

The Bank Overdraft has been secured on the assets of the company.

4. SHARE CAPITAL

	<u>2000</u> £	<u>1999</u> £
Authorised: Ordinary Shares of £1 each	100	100
Allotted, Issued and Fully Paid	66	66