

Registration Number 1719021

EDCM Precision Wire Erosion Limited

Abbreviated Accounts

for the year ended 31 May 2002



EDCM Precision Wire Erosion Limited

Contents

	Page
Abbreviated Balance Sheet	1 - 2
Notes to the Abbreviated Accounts	3 - 5

EDCM Precision Wire Erosion Limited

**Abbreviated Balance Sheet
as at 31 May 2002**

	Notes	2002		2001	
		£	£	£	£
Fixed Assets					
Tangible assets	2		409,350		420,086
Current Assets					
Debtors		88,694		86,922	
Cash at bank and in hand		716		464	
		<u>89,410</u>		<u>87,386</u>	
Creditors: amounts falling due within one year	3	<u>(82,223)</u>		<u>(106,828)</u>	
Net Current Assets/(Liabilities)			<u>7,187</u>		<u>(19,442)</u>
Total Assets Less Current Liabilities			416,537		400,644
Creditors: amounts falling due after more than one year			(19,292)		(13,307)
Provisions for Liabilities and Charges			(39,706)		(40,886)
Net Assets			<u>357,539</u>		<u>346,451</u>
Capital and Reserves					
Called up share capital	4		66		66
Other reserves			34		34
Profit and loss account			357,439		346,351
Shareholders' Funds			<u>357,539</u>		<u>346,451</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

EDCM Precision Wire Erosion Limited

Abbreviated Balance Sheet (continued)

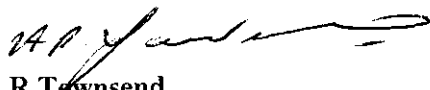
**Directors' statements required by Section 249B(4)
for the year ended 31 May 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2002 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board and signed on its behalf by


A R Townsend
Director

Date 7/10/2002

The notes on pages 3 to 5 form an integral part of these financial statements.

EDCM Precision Wire Erosion Limited

Notes to the Abbreviated Financial Statements for the year ended 31 May 2002

1. Accounting Policies

1.1. Accounting convention

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

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over fifty years
Other tangible assets	-	10-25% reducing balance.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

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

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.8. 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 Limited

Notes to the Abbreviated Financial Statements for the year ended 31 May 2002

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1 June 2001		751,455
Additions		49,864
Disposals		(42,900)
At 31 May 2002		<u>758,419</u>
Depreciation		
At 1 June 2001		331,369
On disposals		(20,925)
Charge for year		38,625
At 31 May 2002		<u>349,069</u>
Net book values		
At 31 May 2002		<u>409,350</u>
At 31 May 2001		<u>420,086</u>
3. Creditors: amounts falling due within one year	2002 £	2001 £
Creditors include the following:		
Secured creditors	<u>(10,119)</u>	<u>(3,929)</u>
4. Share capital	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
66 Ordinary shares of £1 each	<u>66</u>	<u>66</u>

EDCM Precision Wire Erosion Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 May 2002**

..... continued

5. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum in year
	2002 £	2001 £	
S P Rudge	152	1,714	2,397