Registration number 1719021

EDCM Precision Wire Erosion Limited

Abbreviated accounts

for the year ended 31 May 2003

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EDCM Precision Wire Erosion Limited

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EDCM Precision Wire Erosion Limited

Abbreviated balance sheet
as at 31 May 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		529,643		409,350
Current assets					
Stocks		11,160		-	
Debtors		101,204		88,694	
Cash at bank and in hand		64,922		716	
		177,286		89,410	
Creditors: amounts falling due within one year	3	(144,791)		(82,223)	
Net current assets			32,495		7,187
Total assets less current liabilities			562,138		416,537
Creditors: amounts falling due after more than one year			(81,873)		(19,292)
Provisions for liabilities and charges			(48,399)		(39,706)
Net assets			431,866		357,539
Capital and reserves					
Called up share capital	4		66		66
Other reserves			34		34
Profit and loss account			431,766		357,439
Shareholders' funds			431,866		357,539

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 abbreviated accounts.

EDCM Precision Wire Erosion Limited

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 May 2003

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 2003 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.

Signed on behalf of the Board

A R Townsend
Director

Date: 15-10-03

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

Notes to the abbreviated accounts for the year ended 31 May 2003

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 June 2002).

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 account.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

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

1.7. Deferred taxation

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

1.8. 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.

1.9. Investment Properties

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

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 June 2002	758,419
Additions	169,125
Disposals	(7,120)
At 31 May 2003	920,424
Depreciation	
At 1 June 2002	349,069
On disposals	(4,165)
Charge for year	45,877
At 31 May 2003	390,781
Net book values	
At 31 May 2003	529,643
At 31 May 2002	409,350

3. Creditors: amounts falling due within one year	2003 £	2002 £
Creditors include the following:		
Secured creditors	-	(10,119)

4. Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
66 Ordinary shares of £1 each	66	66

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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
	2003	2002	in year
	£	£	£
S P Rudge	-	152	2,297