COMPANY REGISTRATION NUMBER 01850121

Wjl Engineering Limited

Abbreviated Financial Statements

For

30th September 2001



BERNARD W. LUCAS
Chartered Accountants
The Old School
St Johns Road
Dudley
West Midlands
DY2 7JT

Wjl Engineering Limited

Abbreviated Financial Statements

Year Ended 30th September 2001

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Wjl Engineering Limited

Abbreviated Balance Sheet

30th September 2001

	Note	2001 £	2000 £
Fixed Assets	2		
Tangible assets		34,424	-
Current Assets			
Stocks		10,000	-
Debtors		189,173	758
Cash at bank and in hand		26,709	-
		225,882	758
Creditors: Amounts Falling Due Within One Year		(184,883)	(263)
Net Current Assets		40,999	495
Total Assets Less Current Liabilities		75,423	495
Provisions for Liabilities and Charges		(4,521)	-
		70,902	495

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

Wjl Engineering Limited

Abbreviated Balance Sheet *(continued)*

30th September 2001

	Note	2001 £	2000 £
Capital and Reserves			
Called-up equity share capital	3	**100**	100
Profit and Loss Account		**70,802**	395
Shareholders' Funds		**70,902**	495

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 6th March 2002 and are signed on their behalf by:

R.T. Downing

Wjl Engineering Limited

Notes to the Abbreviated Financial Statements

Year Ended 30th September 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	100% straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing installment
Motor Vehicles	-	25% reducing installment
Equipment	-	15% reducing installment

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Wjl Engineering Limited

Notes to the Abbreviated Financial Statements

Year Ended 30th September 2001

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
Cost			
Additions	2	41,738	41,740
Disposals	-	(263)	(263)
At 30th September 2001	2	41,475	41,477
Depreciation			
Charge for year	2	7,051	7,053
At 30th September 2001	2	7,051	7,053
Net Book Value			
At 30th September 2001	-	34,424	34,424

3. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
100 Ordinary shares of £1.00 each	100	100

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	100	100