

COMPANY REGISTRATION NUMBER 01850121

Wjl Engineering Limited
Abbreviated Financial Statements
For
30th September 2002

BERNARD W. LUCAS LLP

Accountants
The Old School
St Johns Road
Dudley
West Midlands
DY2 7JT



Wjl Engineering Limited
Abbreviated Financial Statements
Year Ended 30th September 2002

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Wjl Engineering Limited
Abbreviated Balance Sheet
30th September 2002

	Note	2002 £	2001 £
Fixed Assets	2		
Tangible assets		<u>33,632</u>	<u>34,424</u>
Current Assets			
Stocks		10,000	10,000
Debtors		171,315	189,173
Cash at bank and in hand		<u>21,461</u>	<u>26,709</u>
		202,776	225,882
Creditors: Amounts Falling due Within One Year		(123,339)	(184,883)
Net Current Assets		<u>79,437</u>	<u>40,999</u>
Total Assets Less Current Liabilities		<u>113,069</u>	<u>75,423</u>
Provisions for Liabilities and Charges		<u>(4,075)</u>	<u>(4,521)</u>
		<u>108,994</u>	<u>70,902</u>

The balance sheet continues on the following page.

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

WJI Engineering Limited
Abbreviated Balance Sheet *(continued)*
30th September 2002

	Note	2002 £	2001 £
Capital and Reserves			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>108,894</u>	<u>70,802</u>
Shareholders' Funds		<u><u>108,994</u></u>	<u><u>70,902</u></u>

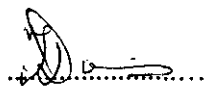
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 accounts 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 accounts 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 26.2.03 and are signed on their behalf by:


 R.T. Downing

Wjl Engineering Limited**Notes to the Abbreviated Financial Statements****Year Ended 30th September 2002****1. ACCOUNTING POLICIES****Basis of accounting**

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

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
Fixtures & Fittings	- 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 for taxation deferred on the incremental liability approach in respect of all timing difference between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Wjl Engineering Limited
Notes to the Abbreviated Financial Statements
Year Ended 30th September 2002

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st October 2001	2	41,475	41,477
Additions	—	8,380	8,380
Disposals	—	(2,951)	(2,951)
At 30th September 2002	<u>2</u>	<u>46,904</u>	<u>46,906</u>
Depreciation			
At 1st October 2001	2	7,051	7,053
Charge for year	—	6,959	6,959
On disposals	—	(738)	(738)
At 30th September 2002	<u>2</u>	<u>13,272</u>	<u>13,274</u>
Net Book Value			
At 30th September 2002	<u>—</u>	<u>33,632</u>	<u>33,632</u>
At 30th September 2001	<u>—</u>	<u>34,424</u>	<u>34,424</u>

3. SHARE CAPITAL**Authorised share capital:**

	2002 £	2001 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	<u>100</u>	<u>100</u>