

BEELINE ENGINEERING PRODUCTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2000



BEELINE ENGINEERING PRODUCTS LTD

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

BEELINE ENGINEERING PRODUCTS LTD

AUDITORS' REPORT TO BEELINE ENGINEERING PRODUCTS LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Barnes Menzies French Limited

Barnes Menzies French Limited

Chartered Accountants
Registered Auditor

8/11/00
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Charter House
426, Avebury Boulevard
Central Milton Keynes
MK9 2HS

BEELINE ENGINEERING PRODUCTS LTD

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		64,173		89,087
Current assets					
Stocks		103,589		102,760	
Debtors		167,116		128,362	
Cash at bank and in hand		20		142	
		<u>270,725</u>		<u>231,264</u>	
Creditors: amounts falling due within one year	3	<u>(243,513)</u>		<u>(218,210)</u>	
Net current assets			27,212		13,054
Total assets less current liabilities			91,385		102,141
Creditors: amounts falling due after more than one year			(7,748)		(14,078)
Provisions for liabilities and charges			<u>(3,500)</u>		<u>(4,500)</u>
			<u>80,137</u>		<u>83,563</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			79,137		82,563
Shareholders' funds			<u>80,137</u>		<u>83,563</u>

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

The financial statements were approved by the board on 31-10-00

M J Steele
Director

BEELINE ENGINEERING PRODUCTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2000

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% straight line

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Total £
Cost	
At 1 July 1999	176,670
Additions	24,975
Disposals	(53,849)
At 30 June 2000	147,796
Depreciation	
At 1 July 1999	87,584
On disposals	(26,514)
Charge for the year	22,553
At 30 June 2000	83,623
Net book value	
At 30 June 2000	64,173
At 30 June 1999	89,087

3 Creditors: amounts falling due within one year

The aggregate amount of secured liabilities totalled £108,713 (1999 - £77,013).

BEELINE ENGINEERING PRODUCTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2000

4	Share capital	2000 £	1999 £
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>

5 Ultimate parent company

Mr M J Steele, director, is the ultimate controlling party of the company, holding 80% of the ordinary share capital.