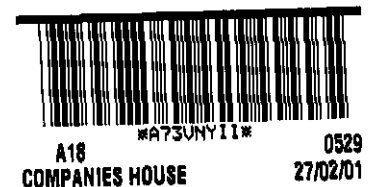


**G. P. T. ENGINEERING SUPPLIES LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2000**

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Bank Passage, off Market Square Stafford, ST16 2JS  
Telephone: (01785) 258311 Fax: (01785) 252614  
E.Mail – [stafford@deansthatham.co.uk](mailto:stafford@deansthatham.co.uk)  
DX 701368 Stafford 3



# **G. P. T. ENGINEERING SUPPLIES LIMITED**

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**G. P. T. ENGINEERING SUPPLIES LIMITED**

**AUDITORS' REPORT TO G. P. T. ENGINEERING SUPPLIES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 April 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are 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 5 are properly prepared in accordance with those provisions.

*Dean Statham*

**Dean Statham**

Chartered Accountants  
**Registered Auditor**

*26 February 2001*

Bank Passage  
Stafford  
Staffordshire  
ST16 2JS

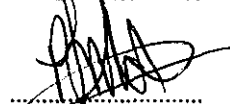
# G. P. T. ENGINEERING SUPPLIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000

|                                                                | Notes | 2000<br>£        | £               | 1999<br>£        | £               |
|----------------------------------------------------------------|-------|------------------|-----------------|------------------|-----------------|
| <b>Fixed assets</b>                                            |       |                  |                 |                  |                 |
| Tangible assets                                                | 2     |                  | 8,824           |                  | 9,888           |
| <b>Current assets</b>                                          |       |                  |                 |                  |                 |
| Stocks                                                         |       | 37,557           |                 | 39,858           |                 |
| Debtors                                                        |       | 186,369          |                 | 164,989          |                 |
| Cash at bank and in hand                                       |       | 69               |                 | 69               |                 |
|                                                                |       | <u>223,995</u>   |                 | <u>204,916</u>   |                 |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(177,276)</u> |                 | <u>(164,207)</u> |                 |
| <b>Net current assets</b>                                      |       |                  | 46,719          |                  | 40,709          |
| <b>Total assets less current liabilities</b>                   |       |                  | 55,543          |                  | 50,597          |
| <b>Creditors: amounts falling due after more than one year</b> | 3     |                  | <u>(43,056)</u> |                  | <u>(27,961)</u> |
|                                                                |       |                  | <u>12,487</u>   |                  | <u>22,636</u>   |
| <b>Capital and reserves</b>                                    |       |                  |                 |                  |                 |
| Called up share capital                                        | 4     |                  | 100             |                  | 100             |
| Profit and loss account                                        |       |                  | 12,387          |                  | 22,536          |
| <b>Shareholders' funds</b>                                     |       |                  | <u>12,487</u>   |                  | <u>22,636</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 23/02/01



P J McArdle  
Director

# **G. P. T. ENGINEERING SUPPLIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2000**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### **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:

|                                |                      |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 15% reducing balance |
| Motor vehicles                 | 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 so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **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 contributions payable by the company during the year in accordance with SSAP 24.

#### **1.7 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# G. P. T. ENGINEERING SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2000

### 2 Fixed assets

#### Tangible assets

|                       | £             |
|-----------------------|---------------|
| <b>Cost</b>           |               |
| At 1 May 1999         | 12,629        |
| Additions             | 1,100         |
| At 30 April 2000      | <u>13,729</u> |
| <b>Depreciation</b>   |               |
| At 1 May 1999         | 2,741         |
| Charge for the year   | 2,164         |
| At 30 April 2000      | <u>4,905</u>  |
| <b>Net book value</b> |               |
| At 30 April 2000      | <u>8,824</u>  |
| At 30 April 1999      | <u>9,888</u>  |

### 3 Creditors:

|      |      |
|------|------|
| 2000 | 1999 |
| £    | £    |

#### Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments

|                   |                   |
|-------------------|-------------------|
| 22,537            | 16,369            |
| <u>          </u> | <u>          </u> |

Included in creditors is a total amount of £84,259 (1999 £56,957) which is secured.

### 4 Share capital

|      |      |
|------|------|
| 2000 | 1999 |
| £    | £    |

#### Authorised

1,000 Ordinary shares of £ 1 each

|                   |                   |
|-------------------|-------------------|
| 1,000             | 1,000             |
| <u>          </u> | <u>          </u> |

#### Allotted, called up and fully paid

100 Ordinary shares of £ 1 each

|                   |                   |
|-------------------|-------------------|
| 100               | 100               |
| <u>          </u> | <u>          </u> |

## G. P. T. ENGINEERING SUPPLIES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2000

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#### 5 Transactions with directors

At the year end the directors owed the company the following amounts:

£4,584 by P J McArdle (1999 £4,088). The maximum amount outstanding during the year was £4,584.  
£502 by T J Lyons (1999 £1,114). The maximum amount outstanding during the year was £1,114.

There was no interest payable on the above loans.

Telford Engineering Supplies Limited is a company of which both T J Lyons and P J McArdle were directors (until their resignations on 26 April 2000) and shareholders (until 26 April 2000). The following transactions took place on normal commercial terms:

Sales £38,020 (1999 £44,175)  
Management charges £9,600 (1999 £9,600)  
Expenses recharged £8,225 (1999 £3,367)  
Purchases nil (1999 £315)

At the year end GPT Engineering Supplies Limited was owed £8,628 (1999 £3,367) and owed Telford Engineering Supplies Limited nil (1999 £315).