

Dean Statham

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Chartered
Accountants

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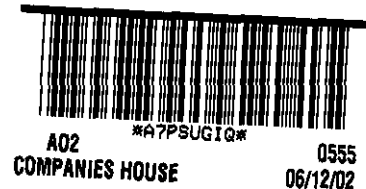
Business
Advisers

GPT Engineering Supplies Limited

Company Registration No. 2372421 (England and Wales)

Abbreviated Accounts

For the Year Ended 30 April 2002



Bank Passage off Market Square Stafford ST16 2JS Tel: 01785 258311 Fax: 01785 252614

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29 King Street Newcastle Staffordshire ST5 1ER Tel: 01782 614618 Fax: 01782 717287

Richard E Nadin FCA Michael R Heenan BSc FCA Richard W Bladen FCA Phillip A Dann BA ACA Shaun A Morris BSocSc ACA Susan J Whiting BA ACA ATII

G. P. T. ENGINEERING SUPPLIES LIMITED

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G. P. T. ENGINEERING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	5,862	7,089
Current assets			
Stocks		42,851	42,356
Debtors		195,483	168,401
Cash at bank and in hand		30,882	4,771
		<u>269,216</u>	<u>215,528</u>
Creditors: amounts falling due within one year		<u>(262,222)</u>	<u>(202,103)</u>
Net current assets		6,994	13,425
Total assets less current liabilities		<u>12,856</u>	<u>20,514</u>
Creditors: amounts falling due after more than one year		<u>(21,646)</u>	<u>(19,864)</u>
		<u>(8,790)</u>	<u>650</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(8,890)	550
Shareholders' funds - equity interests		<u>(8,790)</u>	<u>650</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 this Act relating to accounts, so far as applicable to the company.

G. P. T. ENGINEERING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2002

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 28/11/02



P J McArdle

Director

G. P. T. ENGINEERING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2002

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 2002

2 Fixed assets

Tangible assets

	£
Cost	
At 1 May 2001	13,918
Additions	314
At 30 April 2002	14,232
Depreciation	
At 1 May 2001	6,829
Charge for the year	1,541
At 30 April 2002	8,370
Net book value	
At 30 April 2002	5,862
At 30 April 2001	7,089

3 Creditors: amounts falling due after more than one year

2002 2001
£ £

Analysis of loans repayable in more than five years

Instalments not due within five years	5,768	9,043
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The aggregate amount of creditors for which security has been given amounted to £25,361 (2001 - £24,043).

4 Share capital

2002 2001
£ £

Authorised

1,000 Ordinary shares of £ 1 each	1,000	1,000
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Allotted, called up and fully paid

100 Ordinary shares of £ 1 each	100	100
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5 Transactions with directors

P J McArdle and T J Lyons, both directors of G.P.T. Engineering Supplies Limited, jointly control the company.

At the year end, the company owed P J McArdle £22,507 (Debtor 2001 £7,411) and T J Lyons £21,673 (Debtor 2001 £1,375).