

REGISTERED NUMBER: 2521221 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000
FOR
COMPONENT PROCESS & REPAIR LIMITED



COMPONENT PROCESS & REPAIR LIMITED

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for the year ended 31 December 2000**

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COMPONENT PROCESS & REPAIR LIMITED

COMPANY INFORMATION
for the year ended 31 December 2000

DIRECTORS: Mr A L Walker
Mr R Carter

SECRETARY: R Carter

REGISTERED OFFICE: Component Process & Repair Limited
Factory 1 Units B&C
Jury Lane
Sidlesham
West Sussex
PO20 7PX

REGISTERED NUMBER: 2521221 (England and Wales)

ACCOUNTANTS: Rothman Pantall & Co
Chartered Accountants
88 Northern Road
Cosham
Portsmouth
PO6 3ER

COMPONENT PROCESS & REPAIR LIMITED

ABBREVIATED BALANCE SHEET 31 December 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		196,248		157,959
CURRENT ASSETS:					
Stocks		19,095		11,135	
Debtors		160,961		235,638	
Cash in hand		24		47	
		180,080		246,820	
CREDITORS: Amounts falling due within one year	3	273,307		264,182	
NET CURRENT LIABILITIES:			(93,227)		(17,362)
TOTAL ASSETS LESS CURRENT LIABILITIES:			103,021		140,597
CREDITORS: Amounts falling due after more than one year	3		76,358		80,415
			£26,663		£60,182
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			26,563		60,082
SHAREHOLDERS' FUNDS:			£26,663		£60,182

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

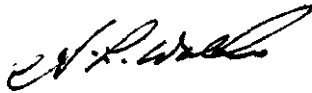
The notes form part of these financial statements

COMPONENT PROCESS & REPAIR LIMITED

ABBREVIATED BALANCE SHEET
31 December 2000

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

ON BEHALF OF THE BOARD:



Mr A L Walker - DIRECTOR

Approved by the Board on 24 April 2001

The notes form part of these financial statements

COMPONENT PROCESS & REPAIR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost and 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. These assets are depreciated over their estimated useful lives. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2000	381,850
Additions	80,200
Disposals	(1,845)
At 31 December 2000	460,205
DEPRECIATION:	
At 1 January 2000	223,887
Charge for year	40,530
Eliminated on disposals	(460)
At 31 December 2000	263,957
NET BOOK VALUE:	
At 31 December 2000	196,248
At 31 December 1999	157,959

COMPONENT PROCESS & REPAIR LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2000**

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Due in one year-other loans	27,083	25,000
Due after one year-other loans	48,927	73,927
	<u>76,010</u>	<u>98,927</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	100	100	100
			<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

Directors loan accounts due within one year are as follows: A Walker £881 (1999 £21,834), R Carter £1,944 (1999 £1,425). A Walker owns 90% of the company's issued ordinary share capital and is therefore the controlling party.