

Company Registration No. 2777075 (England and Wales)

STIRLING MOULDED COMPOSITES LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2001



STIRLING MOULDED COMPOSITES LTD

CONTENTS

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

STIRLING MOULDED COMPOSITES LTD

AUDITORS' REPORT TO STIRLING MOULDED COMPOSITES 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 31 August 2001 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 4 are properly prepared in accordance with those provisions.



C.T. Jones and Co

Chartered Accountants
Registered Auditor

10.4.2002

11, Preston New Road,
Blackburn
Lancashire
BB2 1AR

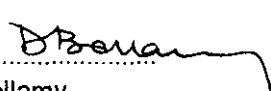
STIRLING MOULDED COMPOSITES LTD

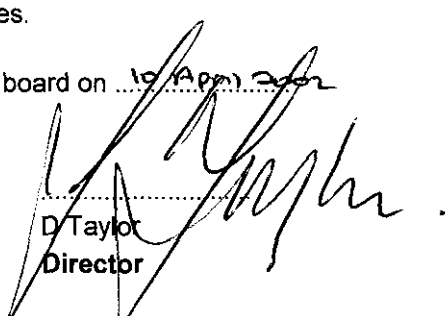
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		106,644		67,781
Current assets					
Stocks		73,103		66,125	
Debtors		428,681		340,304	
Cash at bank and in hand		74,004		17,270	
		<u>575,788</u>		<u>423,699</u>	
Creditors: amounts falling due within one year		<u>(187,066)</u>		<u>(194,775)</u>	
Net current assets			<u>388,722</u>		<u>228,924</u>
Total assets less current liabilities			<u>495,366</u>		<u>296,705</u>
Provisions for liabilities and charges			<u>(9,186)</u>		<u>(6,067)</u>
			<u>486,180</u>		<u>290,638</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>486,080</u>		<u>290,538</u>
Shareholders' funds			<u>486,180</u>		<u>290,638</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 19 April 2002


D Bellamy
Director


D Taylor
Director

STIRLING MOULDED COMPOSITES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2001

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 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% Reducing balance
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2000	95,722
Additions	54,381
At 31 August 2001	150,103
Depreciation	
At 1 September 2000	27,940
Charge for the year	15,519
At 31 August 2001	43,459
Net book value	
At 31 August 2001	106,644
At 31 August 2000	67,781

STIRLING MOULDED COMPOSITES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2001

3	Share capital	2001 £	2000 £
	Authorised		
	100 'A' Ordinary Shares of £ 1 each	100	100
	100 'B' Ordinary Shares of £ 1 each	100	100
		200	200
	Allotted, called up and fully paid		
	80 'A' Ordinary Shares of £ 1 each	80	80
	20 'B' Ordinary Shares of £ 1 each	20	20
		100	100