

Company Registration No. 2777075 (England and Wales)

STIRLING MOULDED COMPOSITES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003



STIRLING MOULDED COMPOSITES LTD

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STIRLING MOULDED COMPOSITES LTD

INDEPENDENT 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 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

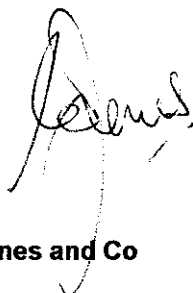
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 audit 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

24.11.2003
.....

11, Preston New Road,
Blackburn
Lancashire
BB2 1AR

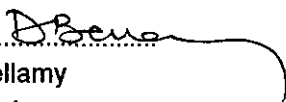
STIRLING MOULDED COMPOSITES LTD

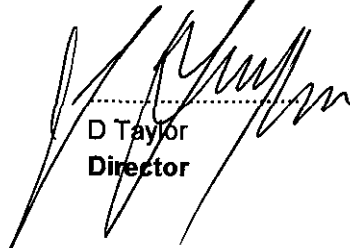
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	120,154		122,731	
Current assets					
Stocks		105,477		188,475	
Debtors		208,243		347,501	
Cash at bank and in hand		330,641		136,235	
		<u>644,361</u>		<u>672,211</u>	
Creditors: amounts falling due within one year		<u>(174,340)</u>		<u>(234,933)</u>	
Net current assets		470,021		437,278	
Total assets less current liabilities		590,175		560,009	
Provisions for liabilities and charges		<u>(12,381)</u>		<u>(12,210)</u>	
		<u>577,794</u>		<u>547,799</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		577,694		547,699	
Shareholders' funds		<u>577,794</u>		<u>547,799</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 24.11.03


D Bellamy
Director


D Taylor
Director

STIRLING MOULDED COMPOSITES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

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 June 2002).

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 2002	187,244
Additions	18,944
At 31 August 2003	206,188
Depreciation	
At 1 September 2002	64,514
Charge for the year	21,520
At 31 August 2003	86,034
Net book value	
At 31 August 2003	120,154
At 31 August 2002	122,731

STIRLING MOULDED COMPOSITES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

3	Share capital	2003 £	2002 £
	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