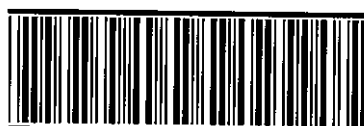


REGISTERED NUMBER: 3028021 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 June 1998

for

Powder Coaters Ltd



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COMPANIES HOUSE 23/01/99

**Index to the Abbreviated Financial Statements
for the Year Ended 30 June 1998**

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Powder Coaters Ltd

**Company Information
for the Year Ended 30 June 1998**

DIRECTORS:

J Dixon
D Goodyear

SECRETARY:

Mrs S D Dixon

REGISTERED OFFICE:

Lock Hill Mills
Holme Road
Sowerby Bridge
Halifax
West Yorkshire
HX6 3LD

REGISTERED NUMBER:

3028021 (England and Wales)

AUDITORS:

J S & Co
Chartered Accountants
and Registered Auditor
46 Warley Town Lane
Warley
Halifax
HX2 7SA

Powder Coaters Ltd

**Report of the Auditors to
Powder Coaters Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

JS & Co

J S & Co
Chartered Accountants
and Registered Auditor
46 Warley Town Lane
Warley
Halifax
HX2 7SA

Dated: 19 November 1998

Powder Coaters Ltd

Abbreviated Balance Sheet
30 June 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		87,905		25,626
CURRENT ASSETS:					
Debtors		119,989		74,505	
CREDITORS: Amounts falling due within one year	3	<u>72,581</u>		<u>31,980</u>	
NET CURRENT ASSETS:			<u>47,408</u>		<u>42,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			135,313		68,151
CREDITORS: Amounts falling due after more than one year	3		<u>35,370</u>		-
			<u>£99,943</u>		<u>£68,151</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>99,843</u>		<u>68,051</u>
Shareholders' funds			<u>£99,943</u>		<u>£68,151</u>

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:


J Dixon - DIRECTOR

Approved by the Board on 19 November 1998

Powder Coaters Ltd

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 1998

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.

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
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

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 July 1997	33,337
Additions	68,369
At 30 June 1998	101,706
DEPRECIATION:	
At 1 July 1997	7,711
Charge for year	6,090
At 30 June 1998	13,801
NET BOOK VALUE:	
At 30 June 1998	87,905
At 30 June 1997	25,626

Powder Coaters Ltd

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 1998

3. CREDITORS

The following secured debts are included within creditors:

	1998	1997
	£	£
Bank overdrafts	11,386	9,671

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1998	1997
			£	£
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998	1997
			£	£
100	Ordinary	£1	100	100