

APR ENGINEERING (SOULBURY) LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
28 FEBRUARY 2001

**68A HIGH STREET
STONY STRATFORD
MILTON KEYNES
MK11 1AQ**

**HICKESON BOYCE
REGISTERED AUDITORS**

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AUDITORS' REPORT TO
APR ENGINEERING (SOULBURY) LIMITED
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of APR Engineering (Soulbury) Limited prepared under section 226 of the Companies Act 1985 for the year ended 28 February 2001.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that section.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act in respect of the year ended 28 February 2001 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that section.

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**HICKESON BOYCE
REGISTERED AUDITOR**

3c November 2001

APR ENGINEERING (SOULBURY) LIMITED

BALANCE SHEET AS AT

28 FEBRUARY 2001

	Note	<u>2001</u> £	<u>2000</u> £
FIXED ASSETS			
Tangible assets	2	55289	18504
CURRENT ASSETS			
Stocks		500	500
Debtors	3	251120	204734
Bank and Cash in Hand		339	974
		<u>251959</u>	<u>206208</u>
CREDITORS: Amounts falling due within one year		<u>(157192)</u>	<u>(128979)</u>
NET CURRENT ASSETS		<u>94767</u>	<u>77229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>150056</u>	<u>95733</u>
CREDITORS: Amounts falling due after more than one year		<u>13987</u>	<u>-</u>
		<u>136069</u>	<u>95733</u>
CAPITAL AND RESERVES			
Called-up share capital	4	2	2
Profit and loss account		<u>136067</u>	<u>95731</u>
SHAREHOLDERS FUNDS		<u>136069</u>	<u>95733</u>

Advantage has been taken in the preparation of the accounts of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board:-


.....
P A Randell - Director

30 November 2001

APR ENGINEERING (SOULBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 28 FEBRUARY 2001

1. Accounting Policies

The financial statements have been prepared under the historical cost convention.

The principal accounting policies have remained unchanged and are set out below:-

Turnover

Turnover represents the total amount receivable by the company in the ordinary course of business for goods supplied and services provided within the United Kingdom excluding value added tax.

Depreciation

Depreciation is calculated to write off the book value of each tangible fixed asset over its expected useful life by reducing annual instalments at the following rates:-

Inspection Pits	25%
Fixtures and equipment	25%
Motor Vehicles	25%

Stock

Stock is stated at the lower of cost and net realisable value.

Cost is based on purchase price including transport and handling costs calculated on a first in first out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

Deferred Taxation

Where material, deferred taxation is provided in the financial statements except to the extent that it is anticipated that the liability will not be payable in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leased Assets and Hire Purchase Arrangements

Where assets are financed by leasing arrangements which transfer substantially all the risks and rewards of ownership of an asset to the lessee (finance leases), the assets are treated as if they had been purchased and the corresponding capital cost is shown as an obligation to the lessor.

The assets are depreciated over the shorter of the lease term and their estimated useful lives. Finance charges are written off to the profit and loss account over the period of the lease in relation to the assets' written down value.

APR ENGINEERING (SOULBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 28 FEBRUARY 2001

1. Accounting Policies (continued)

Leased Assets (continued)

Assets acquired under hire purchase arrangements are accounted for in a similar way to assets acquired under finance leases.

All other leases are regarded as operating leases. Rental costs arising under operating leases are expensed in the year in which they are incurred.

2. Tangible Assets

	Total £
Cost	
At 1 March 2000	27690
Additions	57477
Disposals	(3400)
At 28 February 2001	81767
Depreciation	
At 1 March 2000	9186
Charge for the Year	18429
Disposals	(1137)
At 28 February 2001	26478
Net Book Values	
At 28 February 2001	55289
At 1 March 2000	18504

3. Debtors

All debts fall due within one year.

APR ENGINEERING (SOULBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 28 FEBRUARY 2001

4. Called-up Share Capital

	<u>2001</u> £	<u>2000</u> £
Authorised:-		
100 Ordinary Shares of £1 each	100	100
	—	—
Issued and fully paid:-		
2 Ordinary Shares of £1 each	2	2
	—	—

5. Control Relationships

The Company was controlled throughout the period by Mr P A Randell by virtue of his 100% holding of the Ordinary Shares of the Company.