

LEICESTER PRECISION COMPONENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2002



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LEICESTER PRECISION COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2002

	Notes	2002 £	2001 £
Current Assets			
Stock and work in progress		16,124	14,883
Debtors		327,105	174,732
Cash at bank and in hand		118,914	147,012
		<u>462,143</u>	<u>336,627</u>
Creditors: Amounts Falling Due Within One Year		<u>200,464</u>	<u>146,484</u>
Net Current Assets		<u>261,679</u>	<u>190,143</u>
Total Assets Less Current Liabilities		<u>261,679</u>	<u>190,143</u>
Provisions for Liabilities and Charges			
Pension commitments		30,943	30,943
		<u>230,736</u>	<u>159,200</u>
Capital and Reserves			
Share capital	7	100	100
Profit and loss account		230,636	159,100
Shareholders' Funds		<u>230,736</u>	<u>159,200</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th April 2002.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

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

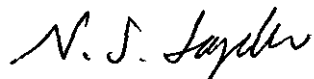
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

LEICESTER PRECISION COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2002

These accounts were approved by the board on 25th February 2003 and signed on its behalf.



Director

LEICESTER PRECISION COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2002

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Contribution to Pension Funds

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

2	Share Capital	2002 £	2001 £
	Authorised Equity Shares		
	100 Ordinary shares of £1.00 each	100	100
		<u>100</u>	<u>100</u>
	Allotted Equity Shares		
	100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
		<u>100</u>	<u>100</u>