

3635594

Design Detail and Draughting Services Limited
Directors' Report
31st December 2002

The directors present herewith the annual report and financial statements of the company for the period ended 31st December 2002.

Principal Activity

The principal activity of the company was that of Engineering Design.

Directors

The directors who was involved in the management of the company during the period were:-

M Gibson
B Graham
M Simmons

Directors Interest in Shares of the Company

The interests of the directors in the issued share capital of the company were:-

Ordinary Shares of £1 each

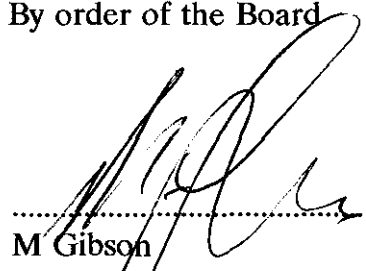
M Gibson	1
B Graham	1
M Simmons	1

Close Company Provisions

The company is a close company within the provisions of Section 414 of the Income and Corporation Taxes Act 1988.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By order of the Board


M Gibson
Secretary

26 March 2003



Design Detail and Draughting Services Limited
Profit and Loss Account
Year Ended 31st December 2002

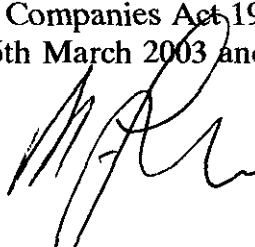
	<u>2002</u>	<u>2001</u>
Turnover	205839	184507
Cost of Turnover (Including Directors £ 17718)	<u>69273</u> 136566	<u>71286</u> 113221
Interest Received	<u>27</u> 136593	<u>86</u> 113307
Administrative Expenses	41946	27875
Interest Paid	913	2383
Depreciation	<u>6631</u>	<u>5960</u>
	<u>49490</u>	<u>36218</u>
<u>Net Profit before Taxation and Dividends</u>	87103	77089
Corporation Tax	17284	16300
Dividends	<u>62040</u>	<u>76780</u>
	7779	309
Brought Forward	<u>9240</u>	<u>8931</u>
Carried Forward	£ <u>17019</u>	£ <u>9240</u>

Design Detail and Draughting Services Limited
Balance Sheet
31st December 2002

	<u>2002</u>	<u>2001</u>
	£	£
<u>Fixed Assets</u>		
<u>Office Equipment and Furniture</u>		
at Cost	39631	
Acquired during year	<u>2687</u>	
	42318	
<u>Less Depreciation to date</u>	<u>22422</u>	23840
	19896	
<u>Current Assets</u>		
Debtors	24612	18804
Cash in Hand and Bank	155	4196
Work in Progress	<u>12316</u>	-
	<u>37083</u>	<u>23000</u>
<u>Creditors</u> (due in less than one year)	<u>37631</u>	<u>20597</u>
<u>Net Current Assets/Liabilities</u>	(548)	2403
<u>Creditors</u> (due in more than one year)	(2326)	(17000)
	£ <u>17022</u>	£ <u>9243</u>
<u>Represented by:-</u>		
Share Capital	3	3
Profit and Loss Account	<u>17019</u>	<u>9240</u>
	£ <u>17022</u>	£ <u>9243</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice regarding an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2002 and of its profit for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statement so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 26th March 2003 and are signed on its behalf by:



Director

Design Detail and Draughting Limited
Notes to the Financial Statements
31st December 2002

1 Statement of Director's Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- * Select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- * prepare the statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy any time the financial position of the Company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2 Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards, under the historical cost convention. The principal accounting policies which the Directors have adopted within that convention are set out below.

(b) Turnover

Turnover consists of the invoiced value (excluding Value Added Tax) of goods and services supplied to third parties.

(c) Depreciation

Depreciation is provided so as to reduce fixed assets to their estimated residual value at the end of their anticipated useful lives at the following rates:

		Equipment 25%	
		<u>2002</u>	<u>2001</u>
3	Profit on ordinary activities before taxation	£ <u>87103</u>	£ <u>77089</u>
	Directors' emoluments	£ <u>17718</u>	£ <u>14311</u>
	Depreciation of tangible fixed assets		
	Depreciation owned assets	£ <u>6631</u>	£ <u>5960</u>

Design Detail and Draughting Services Limited
Notes to the Financial Statements
31st December 2002

	<u>2002</u>	<u>2001</u>
4 Taxation		
Corporation tax on profit on ordinary activities	£ <u>17284</u>	£ <u>16300</u>
5 Debtors		
Amounts falling due within one year:-		
Trade debtors	£ <u>24612</u>	£ <u>18805</u>
6 Creditors amounts falling due within one year		
North East Investment Fund	5831	-
Customs and Excise	908	2054
Bank	4935	-
Inland Revenue	18363	17408
Other Creditors	<u>7594</u>	<u>1135</u>
	£ <u>37631</u>	£ <u>20597</u>
Due in more than one year:		
North East Investment Fund	-	17000
Bank Loan	<u>2326</u>	-
	£ <u>2326</u>	£ <u>17000</u>
7 Called up Share Capital		
Authorised		
Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
Allotted called up and fully paid		
Ordinary Shares of £1 each	£ <u>3</u>	£ <u>3</u>