

Abbreviated Financial Statements for the Year Ended 31st March 2000

for

Fife Engineering Company Limited

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for the Year Ended 31st March 2000**

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Fife Engineering Company Limited

**Company Information
for the Year Ended 31st March 2000**

DIRECTORS:	R A Hogarth Mrs T M Still
SECRETARY:	Mrs C Rudd
REGISTERED OFFICE:	Walmer House Walmer Drive East Port Dumfermline KY12 7LH
REGISTERED NUMBER:	33397 (Scotland)
AUDITORS:	GT GRANT & CO Chartered Accountants and Registered Auditor 79 High Street Gosforth Newcastle upon Tyne NE3 4AA
BANKERS:	Barclays Bank plc Gateshead Business Centre Team Valley Trading Estate Gateshead Tyne and Wear
SOLICITORS:	Eversheds Sun Alliance House 35 Mosley Street Newcastle upon Tyne NE1 1XX

Fife Engineering Company Limited

**Report of the Auditors to
Fife Engineering Company Limited
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 31st March 2000 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.

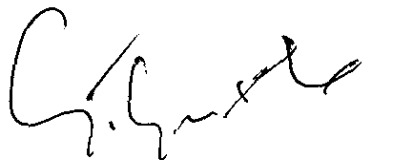
Basis of opinion

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.

GT GRANT & CO
Chartered Accountants
and Registered Auditor
79 High Street
Gosforth
Newcastle upon Tyne
NE3 4AA



Dated: 20th December 2000

Fife Engineering Company Limited

**Abbreviated Balance Sheet
31st March 2000**

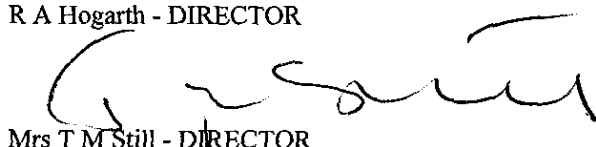
		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		656,939		623,564
CURRENT ASSETS:					
Stocks		31,580		33,311	
Debtors		450,169		244,855	
Cash at bank		469,234		522,324	
		950,983		800,490	
CREDITORS: Amounts falling due within one year		462,047		335,097	
NET CURRENT ASSETS:			488,936		465,393
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,145,875		1,088,957
PROVISIONS FOR LIABILITIES AND CHARGES:			36,137		35,463
			<u>£1,109,738</u>		<u>£1,053,494</u>
CAPITAL AND RESERVES:					
Called up share capital	3		8,180		8,180
Capital redemption reserve			3,820		3,820
Other reserves			1,438		1,438
Profit and loss account			1,096,300		1,040,056
SHAREHOLDERS' FUNDS:			<u>£1,109,738</u>		<u>£1,053,494</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:



R A Hogarth - DIRECTOR



Mrs T M Still - DIRECTOR

Approved by the Board on 17th October 2000

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 2000**

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 (effective March 2000).

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.

Plant and equipment	over five to seven years
Fixtures and fittings	over seven years
Computer equipment	over seven years
Motor vehicles	20% on written down value

Freehold land and buildings are not depreciated. This is not in accordance with Financial Reporting Standard 15.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 1999	1,160,273
Additions	141,605
At 31st March 2000	1,301,878
DEPRECIATION:	
At 1st April 1999	536,710
Charge for year	108,229
At 31st March 2000	644,939
NET BOOK VALUE:	
At 31st March 2000	656,939
At 31st March 1999	623,564

Fife Engineering Company Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 2000**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
15,000	Ordinary Shares	£1	<u>15,000</u>	<u>15,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
8,180	Ordinary Shares	£1	<u>8,180</u>	<u>8,180</u>