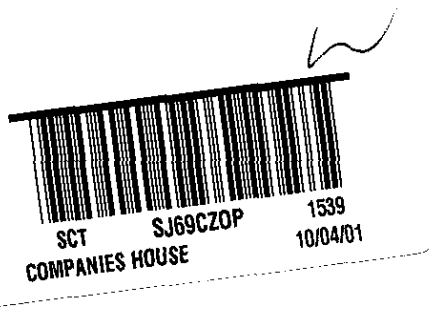
MACHINE TOOL ENGINEERS (E.K.) LIMITED

ABBREVIATED ACCOUNTS

30TH SEPTEMBER 2000

COMPANY REG NO. 49939

RAEBURN, ALLISON & COMPANY
CHARTERED ACCOUNTANTS
13/15 STRATHMORE HOUSE
TOWN CENTRE
EAST KILBRIDE G74 1LF



ABBREVIATED BALANCE SHEET
AS AT 3OTH SEPTEMBER 2000

	Notes	2000		1999	
FIXED ASSET					
Tangible Assets	4&1 (b)		494504		590596
ASSETS					
Stocks and work-in-progress		230792		239794	
Debtors		142607		(322)	
Cash at bank and on hand		44673		17522	
		418072		256994	
CREDITORS:amounts falling due Within one year	2	527309		439577	
NET CURRENT LIABILITIES			(109237)		(182583)
TOTAL ASSETS less CURRENT LIABILITIES			385267		408013
CREDITORS:amounts falling due after *more than one year*					
Hire purchase			39858		134081
Bank loan			-		16000
NET ASSETS			**£345409**		**£257932**
CAPITAL AND RESERVES					
Called up share capital	2		40000		40000
Profit and loss account			305409		217932
			£345409		**£257932**

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

Approved by the board of directors on 12th March 2001, and signed on their behalf by:

..... (Director)

The notes on pages 2 & 3 form an integral part of these accounts.

NOTES TO THE ABBREVIATED ACCOUNTS AT 30TH SEPTEMBER 2000

1.ACCOUNTING POLICIES

(a) The accounts are prepared under the historical cost convention and the Financial Reporting Standard from Smaller Entities effective March 2000.

(b) Depreciation is provided on all tangible assets, other than property, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Tenants improvements	- written off over 15 years
Plant	- 15% on the reducing balance
Motor vehicles	- 25% on the reducing balance

(c) Government grants on capital expenditure are credited to a deferral account and are released to revenue over the period grant conditions have to be maintained.

(d) Stocks have been valued at the lower cost and net realisable value. Work-in-progress has been valued by the directors at cost plus attributable overheads.

(e) *Leasing and hire purchase commitments:-*
Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.
The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.
Rentals under operating leases are charged to income as incurred.

(f) Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the forseeable future.

(g) Turnover represents invoiced sales, excluding value added tax, after adjusting for work-in-progress.

(h) The company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independent administered funds. The pension cost charge represents contributions payable by the company to the funds.

NOTES TO THE ABBREVIATED ACCOUNTS AT 30TH SEPTEMBER 2000

2.SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	2000	**1999**	**2000**	**1999**
Ordinary shares of £1 each	**100000**	**100000**	**40000**	**40000**

3.BANK OVERDRAFT

Included in creditors falling due within one year is a bank loan of £19999 (1999 - £40000) which is secured by bond and and floating charges.

4.TANGIBLE FIXED ASSETS

Cost	
As at 1.10.99	1042569
Additions	134056
Disposals	(194920)
	981705
Depreciation:	
As at 1.10.99	451973
Provided during year	145912
Disposals	(110684)
	487201
Net book value at 30.9.00	£ **494504**
Net book value at 30.9.99	£ **590596**

AUDITOR'S REPORT

AUDITOR'S REPORT TO THE MEMBERS OF MACHINE TOOL ENGINEERS (E.K.) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 to 3 together with the accounts of the company for the year ended 30th September 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
As described on page 1 the company's directors are responsible for the preparation of the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form and independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 1 to 3 are properly prepared in accordance with the provisions.



RAEBURN, ALLISON & COMPANY
CHARTERED ACCOUNTANT AND
REGISTERED AUDITORS

19TH MARCH 2001
13/15 STRATHMORE HOUSE
EAST KILBRIDE , G74 1LF