

00087
NEWTON FRICTION LIMITED
Company Number SC 80299

ABBREVIATED BALANCE SHEET
AT
31 MARCH 1995



C H A R T E R E D A C C O U N T A N T S

4 West Craibstone Street Bon-Accord Square Aberdeen AB9 1YL
Telephone 0224 590227 Facsimile 0224 575409

And at Peterhead

[Handwritten signature]

1
NEWTON FRICTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1995

	<u>1995</u>	<u>1994</u>
FIXED ASSETS		
Tangible Fixed Assets	10380	12555
CURRENT ASSETS		
Stock	22184	29818
Debtors	38974	30199
Cash at Bank and In Hand	<u>36422</u>	<u>19546</u>
	<u>97580</u>	<u>79563</u>
CREDITORS - Amounts falling due within one year	<u>28118</u>	<u>22317</u>
NET CURRENT ASSETS	<u>69462</u>	<u>57246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	79842	69801
CREDITORS amounts falling due after more than one year	<u>-</u> <u>79842</u>	<u>2244</u> <u>67557</u>
CAPITAL AND RESERVES		
Called Up Share Capital	100	100
Profit and Loss Account	<u>79742</u> <u>79842</u>	<u>67457</u> <u>67557</u>

The director:

1. confirms that for the year ending 31 March 1995 the company was entitled to the exemption under subsection (2) of section 249A:
2. confirms that no notice requiring an audit had been deposited under subsection (2) of S249B in relation to the accounts for the financial year; and
3. acknowledges her responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

APPROVED BY THE BOARD ON 16 MAY 1995

Mrs E M Scott

MRS E M SCOTT DIRECTOR



NEWTON FRICTION LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET FOR YEAR ENDING 31 MARCH 1995

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts are prepared under the historical cost convention.

b) Fixed Assets

Depreciation is provided on over the estimated lives of the assets, using the following rates:-

Motor Vehicle	25% per annum
Plant and Equipment	20% per annum
Fixtures and Fittings	20% per annum

c) Deferred Taxation

Deferred taxation is provided at the anticipated tax rate applicable to the Company on differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements except where the tax reduction is expected to continue for the future. No provision is deemed necessary at 31 March 1995.

d) Stocks

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

e) Cash Flow Statement

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

f) Hire Purchase Assets

Assets held under hire purchase contracts are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account in proportion to the amount outstanding under the contract.

2. SHARE CAPITAL

	1995	1994
Authorised 100 Ord Shares at £1	<u>100</u>	<u>100</u>
Issued and Fully Paid	<u>100</u>	<u>100</u>

3. FIXED ASSETS

Cost:	At 31/3/94	30806
	Additions	<u>842</u>
	At 31/3/95	<u>31648</u>
Depreciation:	At 31/3/94	18251
	Charge for Year	<u>3017</u>
	At 31/3/95	<u>21268</u>
Net Book Value:	At 31/3/94	<u>12555</u>
	At 31/3/95	<u>10380</u>

ACCOUNTANTS' REPORT

TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF NEWTON FRICTION LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual accounts from which the abbreviated accounts set out on pages 1 to 2 have been prepared.

We report on the accounts for the year ended 31 March 1995 set out on pages 3 to 7.

Respective responsibilities of directors and reporting accountants

As described on pages 1 and 4 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility as reporting accountants to carry out procedures designed to enable us to report our opinion. In accordance with instructions from the directors in order to assist them fulfil their responsibilities we have also prepared the accounts on pages 3 to 7 from the accounting records and from the information and explanations supplied to us. We have not carried out an audit.

Basis of opinion

Our work as reporting accountants was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- (a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records.
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not at any time within that year, fall within any of the categories of companies not entitled to the exemption specified under section 249B(1).

Bain Henry Reid

BAIN HENRY REID
Chartered Accountants
Registered Auditors
4 West Craibstone Street
ABERDEEN AB9 1YL

16 May 1995

