

NEWTON FRICTION LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2000**



REGISTERED NUMBER: 80299



CHARTERED ACCOUNTANTS

4 West Craibstone Street Bon-Accord Square Aberdeen AB11 6YL
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also at Peterhead and Turriff

NEWTON FRICTION LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

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NEWTON FRICTION LIMITED

**COMPANY INFORMATION
AT 31 MARCH 2000**

DIRECTOR

Tom Liddell

SECRETARY

Mrs Margaret Liddell

REGISTERED OFFICE

8 Glen Lyon
St Leonards
East Kilbride
Glasgow

BUSINESS ADDRESS

Unit A
20 Mearns Street
Aberdeen
AB5 5AT

ACCOUNTANTS

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Aberdeen
AB11 6YL

SOLICITORS

John Laurie & Co
17 Victoria Street
Aberdeen

PRINCIPAL BANKERS

The Royal Bank of Scotland plc
12 Golden Square
Aberdeen

NEWTON FRICTION LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2000 set out on pages 3 to 5 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Aberdeen
AB11 6YL**

Date: 5 July 2000

NEWTON FRICTION LIMITED**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000**

	Notes	£	2000 £	£	1999 £
FIXED ASSETS	2				
Tangible assets			5,680		7,100
CURRENT ASSETS					
Stocks		10,287		9,032	
Debtors		24,039		34,679	
Cash at bank and in hand		36,512		25,956	
		70,838		69,667	
CREDITORS: amounts falling due within one year	3	(15,473)		(20,827)	
NET CURRENT ASSETS			55,365		48,840
TOTAL ASSETS LESS CURRENT LIABILITIES			61,045		55,940
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Profit and loss account			61,035		55,930
TOTAL SHAREHOLDERS' FUNDS			61,045		55,940

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

Approved on 5 July 2000 and signed by:



Tom Liddell
Director

The notes on pages 4 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and equipment	20% on reducing balance basis
Motor vehicles	20% on reducing balance basis
Fixtures and fittings	20% on reducing balance basis

Stocks

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. No provision is deemed necessary meantime.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 April 1999 and at 31 March 2000	32,252
Depreciation:	
At 1 April 1999	25,152
Charge for year	1,420
At 31 March 2000	26,572
Net book value:	
At 31 March 2000	5,680
At 31 March 1999	7,100

NEWTON FRICTION LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £- (1999 £1,669) which are secured.

4. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
100 ordinary shares of £1	100	100
100 'A' ordinary shares of £1	100	100
	200	200
 Allotted, called up and fully paid:		
Equity interests:		
5 ordinary shares of £1	5	5
5 'A' ordinary shares of £1	5	5
	10	10