

NEWTON FRICTION LIMITED**ABBREVIATED
FINANCIAL STATEMENTS****FOR THE YEAR ENDED
31 MARCH 2001****REGISTERED NUMBER: 80299****CHARTERED ACCOUNTANTS**

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also at Peterhead and Turriff

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NEWTON FRICTION LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

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NEWTON FRICTION LIMITED

**COMPANY INFORMATION
AT 31 MARCH 2001**

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 2001 set out on pages 3 to 5 and you consider that the company is exempt from an audit and a report under section s249A(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: 24 April 2001

NEWTON FRICTION LIMITED**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2001**

	Notes	£	2001 £	£	2000 £
FIXED ASSETS	2				
Tangible assets			4,495		5,680
CURRENT ASSETS					
Stocks		10,314		10,287	
Debtors		36,904		24,039	
Cash at bank and in hand		19,737		36,512	
		66,955		70,838	
CREDITORS: amounts falling due within one year		(20,516)		(15,473)	
NET CURRENT ASSETS			46,439		55,365
TOTAL ASSETS LESS CURRENT LIABILITIES			50,934		61,045
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			50,924		61,035
TOTAL SHAREHOLDERS' FUNDS			50,934		61,045

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 2001 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 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved on 24 April 2001 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 2001**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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 2000	32,252
Additions	299
At 31 March 2001	32,551
Depreciation:	
At 1 April 2000	26,572
Charge for year	1,484
At 31 March 2001	28,056
Net book value:	
At 31 March 2001	4,495
At 31 March 2000	5,680

NEWTON FRICTION LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

3. SHARE CAPITAL

	2001	2000
	£	£
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