

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

FOR

NEWTON FRICTON LIMITED



CHARTERED ACCOUNTANTS

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also at Peterhead, Turriff, Grantown-on-Spey and Ellon



NEWTON FRICTON LIMITED

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FOR THE YEAR ENDED 30 JUNE 2003**

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NEWTON FRICTON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003**

DIRECTORS:	A Keeney D Devlin
SECRETARY:	A Keeney
REGISTERED OFFICE:	4 West Craibstone Street Bon-Accord Square ABERDEEN AB11 6YL
REGISTERED NUMBER:	080299 (Scotland)
ACCOUNTANTS:	Bain Henry Reid Chartered Accountants 4 West Craibstone Street ABERDEEN AB11 6YL
SOLICITORS:	John Laurie & Co 17 Victoria Street ABERDEEN AB10 1OU

NEWTON FRICTON LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	1,990	4,390
CURRENT ASSETS			
Stocks		7,500	9,603
Debtors		65,165	58,180
Cash at bank and in hand		12,087	21,089
		<u>84,752</u>	<u>88,872</u>
CREDITORS			
Amounts falling due within one year		<u>12,001</u>	<u>23,911</u>
NET CURRENT ASSETS		<u>72,751</u>	<u>64,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,741</u>	<u>69,351</u>
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		<u>74,731</u>	<u>69,341</u>
SHAREHOLDERS' FUNDS		<u>74,741</u>	<u>69,351</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

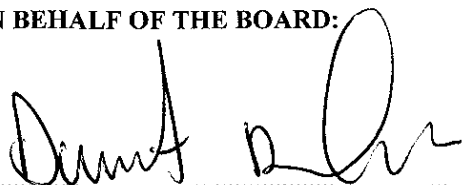
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These abbreviated accounts 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:



- Director

Approved by the Board on 16/2/04

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003**

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 June 2002).

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 machinery etc - 20% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 1 July 2002	33,832
Additions	287
Disposals	(7,995)
At 30 June 2003	26,124
DEPRECIATION:	
At 1 July 2002	29,442
Charge for year	497
Eliminated on disposal	(5,805)
At 30 June 2003	24,134
NET BOOK VALUE:	
At 30 June 2003	1,990
At 30 June 2002	4,390

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
100	Ordinary	£1	100	100
100	'A' Ordinary	£1	100	100
			<u>200</u>	<u>200</u>

Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
5	Ordinary	£1	5	5
5	'A' Ordinary	£1	5	5
			<u>10</u>	<u>10</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Friction Components & Systems Limited a company registered in England, who acquired the issued share capital of the company.

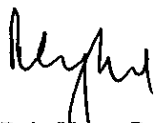
NEWTON FRICTON LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
NEWTON FRICTON LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements 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

16 February 2004

This page does not form part of the abbreviated accounts
