



NEWTON FRICTION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th JUNE 2004



WILDS LIMITED
Chartered Accountants
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Radcliffe
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M26 2JW



NEWTON FRICTION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2004

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NEWTON FRICTION LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			1,592		1,990
CURRENT ASSETS					
Stocks		7,500		7,500	
Debtors		100,482		65,165	
Cash at bank and in hand		7,850		12,087	
		<u>115,832</u>		<u>84,752</u>	
CREDITORS: Amounts falling due within one year		<u>50,102</u>		<u>12,001</u>	
NET CURRENT ASSETS			<u>65,730</u>		<u>72,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,322</u>		<u>74,741</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

NEWTON FRICTION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	10	10
Profit and loss account		<u>67,312</u>	<u>74,731</u>
SHAREHOLDERS' FUNDS		<u>67,322</u>	<u>74,741</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

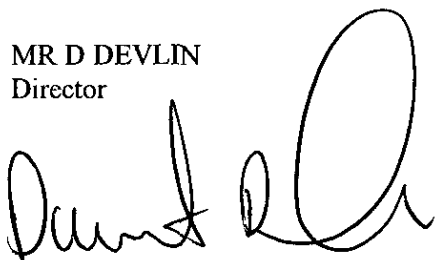
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28th April 2005 and are signed on their behalf by:

MR D DEVLIN
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

NEWTON FRICTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced for goods and services during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% reducing balance
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 20% 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2003 and 30th June 2004	<u>26,124</u>
DEPRECIATION	
At 1st July 2003	24,134
Charge for year	<u>398</u>
At 30th June 2004	<u>24,532</u>
NET BOOK VALUE	
At 30th June 2004	<u>1,592</u>
At 30th June 2003	<u>1,990</u>

NEWTON FRICTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	100	100
100 Ordinary 'A' shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	5	5	5	5
Ordinary 'A' shares of £1 each	5	5	5	5
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

4. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Friction Components and Systems Limited a company registered in England.