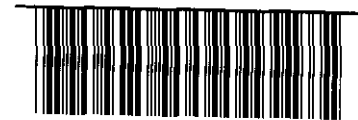


Abbreviated Financial Statements for the Year Ended 31 January 2001

for

Forrest Precision Engineering Co. Ltd



SCT SN3S22BP 0320
COMPANIES HOUSE 13/07/01

Forrest Precision Engineering Co. Ltd

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for the Year Ended 31 January 2001

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Forrest Precision Engineering Co. Ltd

Company Information
for the Year Ended 31 January 2001

DIRECTORS:

J Forrest
Mrs M Forrest
S B Forrest

SECRETARY:

Mrs M Forrest

REGISTERED OFFICE:

538 Edgefauld Road
Atlas Industrial Estate
Springburn
GLASGOW
G21 4NA

REGISTERED NUMBER:

085331 (Scotland)

ACCOUNTANTS:

Brechin, Cole-Hamilton & Co
34 West George Street
GLASGOW
G2 1DG

Forrest Precision Engineering Co. Ltd

Abbreviated Balance Sheet

31 January 2001

		31.1.01		31.1.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		82,752		91,048
CURRENT ASSETS:					
Stocks		1,300		1,001	
Debtors		46,258		32,902	
Cash at bank and in hand		31,080		36,999	
		78,638		70,902	
CREDITORS: Amounts falling due within one year		95,667		92,167	
NET CURRENT LIABILITIES:			(17,029)		(21,265)
TOTAL ASSETS LESS CURRENT LIABILITIES:			65,723		69,783
CREDITORS: Amounts falling due after more than one year			10,867		7,792
			<u>£54,856</u>		<u>£61,991</u>
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		10,000
Revaluation reserve			7,450		7,450
Other reserves			1,843		1,843
Profit and loss account			35,563		42,698
SHAREHOLDERS' FUNDS:			<u>£54,856</u>		<u>£61,991</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2001 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 financial statements 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:



J Forrest - DIRECTOR

Approved by the Board on 6 July 2001

The notes form part of these financial statements

Forrest Precision Engineering Co. Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2001

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 March 2000).

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.

Land and buildings	- 2% on reducing balance
Plant and machinery etc	- 25% on reducing balance and 12% on reducing balance

Stocks

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2000	176,011
Additions	18,400
Disposals	<u>(25,178)</u>
At 31 January 2001	<u>169,233</u>
DEPRECIATION:	
At 1 February 2000	84,963
Charge for year	12,533
Eliminated on disposals	<u>(11,015)</u>
At 31 January 2001	<u>86,481</u>
NET BOOK VALUE:	
At 31 January 2001	<u>82,752</u>
At 31 January 2000	<u>91,048</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.01 £	31.1.00 £
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>