

Abbreviated Financial Statements for the Year Ended 31 January 2002

for

Forrest Precision Engineering Co. Ltd



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for the Year Ended 31 January 2002

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Forrest Precision Engineering Co. Ltd

Company Information
for the Year Ended 31 January 2002

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 2002

		<u>31.1.02</u>		<u>31.1.01</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		73,678		82,752
CURRENT ASSETS:					
Stocks		850		1,300	
Debtors		23,624		46,258	
Cash at bank and in hand		54,820		31,080	
		79,294		78,638	
CREDITORS: Amounts falling due within one year		84,029		95,667	
NET CURRENT LIABILITIES:			(4,735)		(17,029)
TOTAL ASSETS LESS CURRENT LIABILITIES:			68,943		65,723
CREDITORS: Amounts falling due after more than one year			5,693		10,867
			£63,250		£54,856
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			43,957		35,563
SHAREHOLDERS' FUNDS:			£63,250		£54,856

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 3 September 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2002

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.

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>
	<u>£</u>
COST:	
At 1 February 2001	169,233
Additions	998
	<u>170,231</u>
At 31 January 2002	
DEPRECIATION:	
At 1 February 2001	86,481
Charge for year	10,072
	<u>96,553</u>
At 31 January 2002	
NET BOOK VALUE:	
At 31 January 2002	<u>73,678</u>
At 31 January 2001	<u>82,752</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
			£	£
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>