

Abbreviated Accounts for the Year Ended 31 January 2003

for

Forrest Precision Engineering Co. Ltd



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for the Year Ended 31 January 2003

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Forrest Precision Engineering Co. Ltd

Company Information
for the Year Ended 31 January 2003

DIRECTORS:

J Forrest
Mrs M 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

Abbreviated Balance Sheet
31 January 2003

		<u>31.1.03</u>		<u>31.1.02</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		63,700		73,678
CURRENT ASSETS:					
Stocks		780		850	
Debtors		56,753		23,624	
Cash at bank and in hand		34,730		54,820	
		92,263		79,294	
CREDITORS: Amounts falling due within one year		81,582		84,029	
NET CURRENT ASSETS/(LIABILITIES):			10,681		(4,735)
TOTAL ASSETS LESS CURRENT LIABILITIES:			74,381		68,943
CREDITORS: Amounts falling due after more than one year			1,268		5,693
			£73,113		£63,250
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			53,820		43,957
SHAREHOLDERS' FUNDS:			£73,113		£63,250

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

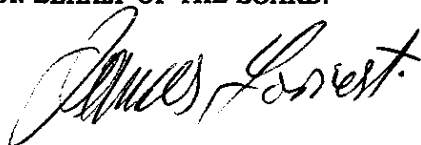
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 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:



J Forrest - Director

Approved by the Board on 28 October 2003

Notes to the Abbreviated Accounts
for the Year Ended 31 January 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.

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

	Total
	£
COST:	
At 1 February 2002	170,231
Additions	672
Disposals	(13,250)
At 31 January 2003	157,653
DEPRECIATION:	
At 1 February 2002	96,554
Charge for year	6,456
Eliminated on disposals	(9,057)
At 31 January 2003	93,953
NET BOOK VALUE:	
At 31 January 2003	63,700
At 31 January 2002	73,678

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.03	31.1.02
			£	£
10,000	Ordinary Shares	£1	10,000	10,000