

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1998

FOR

REFLEX LIFTING SYSTEMS LTD



CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 31 October 1998

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

REFLEX LIFTING SYSTEMS LTD

COMPANY INFORMATION
For The Year Ended 31 October 1998

DIRECTORS:	G J W Dunlop G G Mulholland
SECRETARY:	G J W Dunlop
REGISTERED OFFICE:	R A Clement Associates Argyll Square Oban Argyll PA34 4AZ
REGISTERED NUMBER:	161321 (Scotland)
ACCOUNTANTS:	R A Clement Associates Chartered Accountants Argyll Square Oban Argyll PA34 4AZ

REFLEX LIFTING SYSTEMS LTD

ABBREVIATED BALANCE SHEET
31 October 1998

1997		1998
£	Notes	£
	CURRENT ASSETS:	
3,986	Stocks	17,200
55,000	Debtors	62,317
415	Cash at bank	180
<u>59,401</u>		<u>79,697</u>
4,598	CREDITORS: Amounts falling due within one year	25,563
<u>54,803</u>	NET CURRENT ASSETS:	<u>54,134</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES:	
<u>£54,803</u>		<u>£54,134</u>
	CAPITAL AND RESERVES:	
55,000	Called up share capital	55,000
(197)	Profit and loss account	(866)
<u>£54,803</u>	Shareholders' funds	<u>£54,134</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 October 1998.

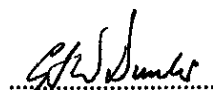
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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:


.....
- DIRECTOR

Approved by the Board on 18 Aug 99

The notes form part of these financial statements

REFLEX LIFTING SYSTEMS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For The Year Ended 31 October 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1998 £	1997 £
200,000	Ordinary	£1	200,000	200,000

Allotted and issued:

Number:	Class:	Nominal value:	1998 £	1997 £
55,000	Share capital 1	£1	55,000	55,000