

Abbreviated Financial Statements

for the Year Ended 31 March 2002

for

Advanced Tooling Services Limited

Malcolm Mackenzie & Company
Chartered Accountants
33 Kittoch Street
The Village
East Kilbride
G74 4JW



Advanced Tooling Services Limited

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for the Year Ended 31 March 2002

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Advanced Tooling Services Limited

Company Information

for the Year Ended 31 March 2002

DIRECTORS:

J Meina
F McLuskey

SECRETARY:

J Meina

REGISTERED OFFICE:

23 Howard Court
Nerston Industrial Estate
East Kilbride
Glasgow
G74 4QZ

REGISTERED NUMBER:

170821 (Scotland)

ACCOUNTANTS:

Malcolm Mackenzie & Company
Chartered Accountants
33 Kittoch Street
The Village
East Kilbride
G74 4JW

Advanced Tooling Services Limited

Abbreviated Balance Sheet

31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		25,330		32,704
CURRENT ASSETS:					
Stocks		700		950	
Debtors		24,629		32,715	
Cash at bank and in hand		29,985		32,900	
		55,314		66,565	
CREDITORS: Amounts falling due within one year		48,553		55,580	
NET CURRENT ASSETS:			6,761		10,985
TOTAL ASSETS LESS CURRENT LIABILITIES:			32,091		43,689
CREDITORS: Amounts falling due after more than one year			(1,000)		(7,423)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,722)		(1,844)
ACCRUALS AND DEFERRED INCOME:			(5,625)		(1,200)
			£23,744		£33,222

The notes form part of these financial statements

Advanced Tooling Services Limited

Abbreviated Balance Sheet

31 March 2002

	Notes	31.3.02		31.3.01	
		£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		5,000
Profit and loss account			13,744		28,222
SHAREHOLDERS' FUNDS:			<u>£23,744</u>		<u>£33,222</u>

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

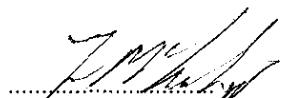
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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:


F McLuskey - DIRECTOR

Approved by the Board on 30-02-02

The notes form part of these financial statements

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Tenants Improvements	- straight line basis over lease term
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% 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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Advanced Tooling Services Limited

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

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	<u>£</u>
COST:	
At 1 April 2001	79,900
Additions	920
	<u> </u>
At 31 March 2002	80,820
	<u> </u>
DEPRECIATION:	
At 1 April 2001	47,196
Charge for year	8,294
	<u> </u>
At 31 March 2002	55,490
	<u> </u>
NET BOOK VALUE:	
At 31 March 2002	25,330
	<u> </u>
At 31 March 2001	32,704
	<u> </u>

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.02	31.3.01
		value:	£	£
100,000	Ordinary Shares	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.02	31.3.01
		value:	£	£
5,000	Ordinary Shares	£1	<u>10,000</u>	<u>5,000</u>

The following shares were allotted and fully paid for cash at par during the year:

5,000 Ordinary Shares shares of £1 each