Registration Number 0897895

Braefield Precision Engineers Ltd

Abbreviated Accounts

for the year ended 31 March 2000



Braefield Precision Engineers Ltd

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Auditors' Report to Braefield Precision Engineers Ltd
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Braefield Precision Engineers Ltd for the year ended 31 March 2000. prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Directors' Responsibilities
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless

it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Lincoln Brown & Co
Chartered Certified Accountants and
Registered Auditor

4 Grenville Avenue
Broxbourne
Herts
EN10 7DH

24 July 2000

Braefield Precision Engineers Ltd

Abbreviated Balance Sheet
as at 31 March 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible assets	2		485,218		421,826
Current Assets					
Stocks		30,896		31,739	
Debtors		299,417		185,126	
Cash at bank and in hand		1,179		613	
		331,492		217,478	
Creditors: amounts falling due within one year		(348,315)		(242,160)	
Net Current Liabilities			(16,823)		(24,682)
Total Assets Less Current Liabilities			468,395		397,144
Creditors: amounts falling due after more than one year			(113,437)		(73,587)
Provision for Liabilities and Charges			(5,846)		(5,846)
Net Assets			349,112		317,711
Capital and Reserves					
Called up share capital	3		25,000		25,000
Profit and loss account			324,112		292,711
Shareholders' Funds			349,112		317,711

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 24 July 2000 and signed on its behalf by

Keith T Brazier
Director

Ernest Fiedler
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over years
Plant and machinery	-	25% on Reducing Balance
Fixtures, fittings and equipment	-	25% on Reducing Balance
Motor vehicles	-	25% on Reducing Balance
	-	

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

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2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 1999	1,207,466
Additions	156,095
Disposals	(91,135)
At 31 March 2000	1,272,426
Depreciation	
At 1 April 1999	785,640
On disposals	(67,336)
Charge for year	68,904
At 31 March 2000	787,208
Net book values	
At 31 March 2000	485,218
At 31 March 1999	421,826

3. Share capital

	2000 £	1999 £
Allotted, called up and fully paid equity		
25,000 Ordinary shares of £1 each	25,000	25,000