BRITON ENGINEERING DEVELOPMENTS LIMITED

COMPANY NUMBER

1444879

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1996

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COMPANIES HOUSE 10/06/97

BRITON ENGINEERING DEVELOPMENTS LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Accountant's Report to the Shareholders on the unaudited accounts of

Briton Engineering Developments Limited

I report on the accounts for the year ended 31 December 1996 set out on pages 3 to 8.

Respective responsibilities of directors and reporting accountant

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion:

(a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

  (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

  (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in section 249B(1).

DENNIS W. HIRST
Chartered Accountant
Reporting Accountant
1 Peregrine Court
Netherton
Huddersfield
HD4 7SW

20 May 1997

BRITON ENGINEERING DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 1996

	NOTES	£	1996 £	£	1995 £
FIXED ASSETS					
Tangible Assets	2		82999		85979
CURRENT ASSETS					
Stocks		74362		13330	
Debtors		35014		46725	
Bank Balances		51598		148172	
Cash in Hand		328		314	
		161302		208541	
CREDITORS: amounts falling due within one year		(44999)		(85302)	
NET CURRENT ASSETS			116303		123239
TOTAL ASSETS LESS CURRENT LIABILITIES			199302		209218
PROVISION FOR LIABILITIES AND CHARGES					
Deferred Taxation			(445)		(818)
ACCRUALS AND DEFERRED INCOME			-		-
NET ASSETS			198857		208400
CAPITAL AND RESERVES					
Called up Share Capital	3		50		50
Profit and Loss Account			198807		208350
SHAREHOLDERS' FUNDS - all equity.			198857		208400

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249B. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 1996 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

The directors have taken advantage, in the preparation of the annual accounts, of the exemptions available under Part I of Schedule 8 to the Companies Act 1985, on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

These accounts were approved by the board on 20 May 1997 and signed on its behalf.

..... B. C. THOMAS - Director

The notes on pages 3 to 4 form part of these accounts.

BRITON ENGINEERING DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1996

1. ACCOUNTING POLICIES

a) Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operation as indicated in the directors' report, all of which are continuing.
The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

b) Turnover

Turnover comprise the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long Leasehold Property	1% straight line basis
Motor Vehicles	25% reducing balance basis
Plant and Equipment	20% reducing balance basis
Office Equipment	20% reducing balance basis

d) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

e) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

f) Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

g) Research and development

Expenditure on research and development is written off in the year that it is incurred.

h) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences.

i) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts paid by the company to the fund during the year.

BRITON ENGINEERING DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1996

1. ACCOUNTING POLICIES

j) Deferred government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	TOTAL £
COST OR VALUATION	
At 1 January 1996	121035
Additions	3806
Disposals	-
At 31 December 1996	124841
DEPRECIATION	
At 1 January 1996	35056
Charge for Year	6786
At 31 December 1996	41842
NET BOOK VALUES	
At 31 December 1996	82999
At 31 December 1995	85979

3. CALLED UP SHARE CAPITAL

	1996 £	1995 £
Authorised - 100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid - 50 Ordinary Shares of £1 each	50	50