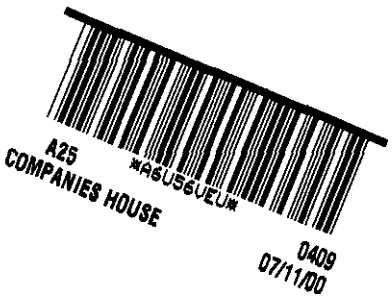
Reg 4/2166

REGISTERED NUMBER: 1178868 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 July 2000

for

Spring Tooling Limited



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Spring Tooling Limited

Company Information
for the Year Ended 31 July 2000

DIRECTORS:	P S Wright P Barrett Mrs D Darby A C Wright
SECRETARY:	Mrs D Darby
REGISTERED OFFICE:	Saxon Business Park Hanbury Road Stoke Prior Bromsgrove Worcestershire B60 4AD
REGISTERED NUMBER:	1178868 (England and Wales)
AUDITORS:	Danks Handley Johnston & Co Chartered Accountants Registered Auditors Springhill House 94-98 Kidderminster Road Bewdley DY12 1DQ
BANKERS:	Lloyds Bank Plc 112 High Street Bromsgrove Worcestershire B61 8EZ

Report of the Auditors to Spring Tooling Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 July 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Danks Handley Johnston & Co
Chartered Accountants
Registered Auditors
Springhill House
94-98 Kidderminster Road
Bewdley
DY12 1DQ

Dated: 28 September 2000

Spring Tooling Limited

Abbreviated Balance Sheet
31 July 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS:					
Intangible assets	2		**30,000**		-
Tangible assets	3		**1,007,790**		912,638
			1,037,790		912,638
CURRENT ASSETS:					
Stocks		**141,595**		131,588	
Debtors		**378,815**		306,576	
Cash at bank and in hand		**28,354**		145,349	
		548,764		583,513	
CREDITORS: Amounts falling due within one year	4	**556,006**		446,861	
NET CURRENT (LIABILITIES)/ASSETS:			**(7,242)**		136,652
TOTAL ASSETS LESS CURRENT LIABILITIES:			**1,030,548**		1,049,290
CREDITORS: Amounts falling due after more than one year	4		**318,180**		364,129
			£712,368		£685,161
CAPITAL AND RESERVES:					
Called up share capital	5		**5,000**		5,000
Share premium			**3,334**		3,334
Profit and loss account			**704,034**		676,827
SHAREHOLDERS' FUNDS:			**£712,368**		£685,161

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:

P S Wright - DIRECTOR

Mrs D Darby - DIRECTOR

Approved by the Board on 28 September 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2000

1. ACCOUNTING POLICIES

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

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of five years.

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.

Freehold property	- 4% on cost
Plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	37,500
At 31 July 2000	37,500
AMORTISATION:	
Charge for year	7,500
At 31 July 2000	7,500
NET BOOK VALUE:	
At 31 July 2000	30,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1999	1,592,052
Additions	225,496
At 31 July 2000	1,817,548
DEPRECIATION:	
At 1 August 1999	679,415
Charge for year	130,343
At 31 July 2000	809,758
NET BOOK VALUE:	
At 31 July 2000	1,007,790
At 31 July 1999	912,638

4. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	163,555	-
Bank loans	270,157	292,063
	433,712	292,063

4. **CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	2000	1999
	£	£
Repayable otherwise than by instalments		
Bank loans	**36,835**	180,463
Repayable by instalments		
Bank loans	**20,422**	37,500

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
5,000	Ordinary	£1	**5,000**	5,000