SURFACE PROCESSING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH SEPTEMBER 1998

Registered number: 2971263

WILKES TRANTER & CO

ACCOUNTANTS & REGISTERED AUDITORS

Kingswinford

A21 *AD8X5BHP* 282
COMPANIES HOUSE 21/11/98

SURFACE PROCESSING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th September 1998

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SURFACE PROCESSING LIMITED

Auditors' report to
Surface Processing Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th September 1998 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 considered 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 does 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 2 to 4 are properly prepared in accordance with those provisions.

Wilkes Tranter & Co

Wilkes Tranter & Co
Registered Auditors

Kingswinford
30th October 1998

SURFACE PROCESSING LIMITED

ABBREVIATED BALANCE SHEET

at 30th September 1998

	Note	1998 £	1998 £	1997 £	1997 £
Fixed assets					
Tangible assets	2		114,236		122,441
Current assets					
Stocks		1,235		1,649	
Debtors		173,784		191,500	
Cash at bank and in hand		821		10,758	
		175,840		203,907	
Creditors: amounts falling due within one year		(231,717)		(267,690)	
Net current liabilities			(55,877)		(63,783)
Total assets less current liabilities			58,359		58,658
Creditors: amounts falling due after more than one year			(24,431)		(25,849)
			33,928		32,809
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			33,828		32,709
Total shareholders' funds			33,928		32,809

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 30th October 1998 and signed on its behalf by:

G G Friend
Director

SURFACE PROCESSING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1998

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover
Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15% straight line
Motor vehicles	25% straight line
Fixtures and fittings	25% straight line

Leases and hire purchase contracts
Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks
Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Pensions

Defined contribution scheme
Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

SURFACE PROCESSING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1998

2 Fixed assets

	Tangible fixed assets £
Cost	
1st October 1997	184,052
Additions	40,789
Disposals	(24,582)
30th September 1998	200,259
Depreciation	
1st October 1997	61,611
Charge for year	42,994
Disposals	(18,582)
30th September 1998	86,023
Net book amount	
30th September 1998	114,236
30th September 1997	122,441

3 Secured creditors

The total amount of secured creditors at 30th September 1998 was £84,119 (1997 £60,635).

4 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Allotted called up and fully paid				
Ordinary shares of £1 each	10,000	100	10,000	100