

SURFACE PROCESSING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH SEPTEMBER 1999

Registered number: 2971263



WILKES TRANTER & CO
ACCOUNTANTS & REGISTERED AUDITORS
Kingswinford

SURFACE PROCESSING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th September 1999

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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 1999 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.

Kingswinford
10th November 1999

Wilkes Tranter 
Wilkes Tranter & Co
Registered Auditors

SURFACE PROCESSING LIMITED

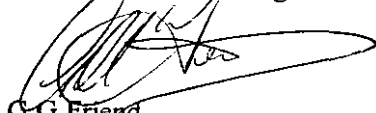
ABBREVIATED BALANCE SHEET

at 30th September 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	163,826	114,236
Current assets			
Stocks		2,517	1,235
Debtors		183,567	173,784
Cash at bank and in hand		128	821
		<u>186,212</u>	<u>175,840</u>
Creditors: amounts falling due within one year	3	(279,067)	(231,717)
Net current liabilities		(92,855)	(55,877)
Total assets less current liabilities		<u>70,971</u>	<u>58,359</u>
Creditors: amounts falling due after more than one year		(35,650)	(24,431)
		<u>35,321</u>	<u>33,928</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		35,221	33,828
Total shareholders' funds		<u>35,321</u>	<u>33,928</u>

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 10th November 1999 and signed on its behalf by:



G.G. Friend
Director

SURFACE PROCESSING LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****30th September 1999****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.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

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 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
1st October 1998	200,259
Additions	122,424
Disposals	(42,109)
30th September 1999	<u>280,574</u>
Depreciation	
1st October 1998	86,023
Charge for the year	53,834
Disposals	(23,109)
30th September 1999	<u>116,748</u>
Net book amount	
30th September 1999	<u>163,826</u>
30th September 1998	<u>114,236</u>

3 Secured creditors

The total amount of secured creditors at 30th September 1999 was £92,529 (1998 £84,119).

4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>