SURFACE PROCESSING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH SEPTEMBER 2000

Registered number: 2971263

WILKES TRANTER & CO

ACCOUNTANTS & REGISTERED AUDITORS

Kingswinford

SURFACE PROCESSING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th September 2000

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SURFACE PROCESSING LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Surface Processing Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 2000, set out on pages 4 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Wilkes Tranter & Co
Wilkes Tranter & Co

Kingswinford
14th November 2000

SURFACE PROCESSING LIMITED

ABBREVIATED BALANCE SHEET

at 30th September 2000

	Note	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	2		86,961		163,826
Current assets					
Stocks		2,500		2,517	
Debtors		148,647		183,568	
Cash at bank and in hand		75		128	
		151,222		186,213	
Creditors: amounts falling due within one year		(214,808)		(279,067)	
Net current liabilities			(63,586)		(92,854)
Total assets less current liabilities			23,375		70,972
Creditors: amounts falling due after more than one year			(7,854)		(35,652)
			15,521		35,320
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			15,421		35,220
Total shareholders' funds			15,521		35,320

The directors consider that for the year ended 30th September 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 14th November 2000 and signed on its behalf by:

G G Friend
Director

SURFACE PROCESSING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 2000

1 **Accounting policies**

Basis of accounting

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

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 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 revenue 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 2000

2 Fixed assets

	Tangible fixed assets
Cost	£
1st October 1999	280,574
Additions	11,916
Disposals	(55,439)
30th September 2000	237,051
Depreciation	
1st October 1999	116,748
Charge for the year	56,281
Disposals	(22,939)
30th September 2000	150,090
Net book amount	
30th September 2000	86,961
30th September 1999	163,826

3 Secured creditors

The total amount of secured creditors at 30th September 2000 was £68,072 (1999 £92,529).

4 Called up share capital

	2000		1999	
	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	100	100	10,000	100