

Registration Number 2458616

TECHMAN ENGINEERING LIMITED

Abbreviated Accounts

for the year ended 31 July 2002



TECHMAN ENGINEERING LIMITED

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Auditors' Report to TECHMAN ENGINEERING LIMITED
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of TECHMAN ENGINEERING LIMITED for the year ended 31 July 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

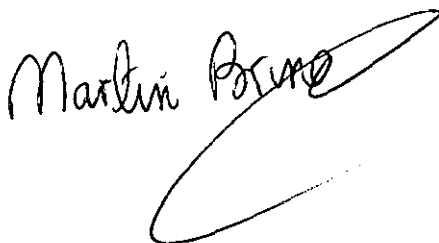
The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 July 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Martin Bruno
Chartered Certified Accountants and
Registered Auditors
On behalf of Martin Bruno Limited
94/96 Saltergate
Chesterfield
S40 1LG

14 May 2003

TECHMAN ENGINEERING LIMITED

Abbreviated Balance Sheet as at 31 July 2002

	Notes	2002 £	2001 £
Fixed Assets			
Tangible assets	2	242,202	226,871
Current Assets			
Stocks		4,508	4,500
Debtors		114,194	203,182
Cash at bank and in hand		21,119	1,931
		<u>139,821</u>	<u>209,613</u>
Creditors: amounts falling due within one year	3	(105,633)	(168,668)
Net Current Assets		<u>34,188</u>	<u>40,945</u>
Total Assets Less Current Liabilities		<u>276,390</u>	<u>267,816</u>
Creditors: amounts falling due after more than one year	3	(139,830)	(137,773)
Provisions for Liabilities and Charges		<u>(21,422)</u>	<u>(21,774)</u>
Net Assets		<u>115,138</u>	<u>108,269</u>
Capital and Reserves			
Called up share capital	4	130	130
Profit and loss account		115,008	108,139
Shareholders' Funds		<u>115,138</u>	<u>108,269</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 14 May 2003 and signed on its behalf by

P. J. L. Middleton
Director

P. J. L. Middleton

The notes on pages 3 to 5 form an integral part of these financial statements.

TECHMAN ENGINEERING LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 July 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% on cost
Fixtures, fittings and equipment	-	10% on cost
Motor vehicles	-	25% on cost

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

TECHMAN ENGINEERING LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 July 2002

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2. Fixed assets

Tangible fixed assets £

Cost

At 1 August 2001

447,629

Additions

95,391

Disposals

(67,240)

At 31 July 2002

475,780

Depreciation

At 1 August 2001

220,758

On disposals

(36,982)

Charge for year

49,802

At 31 July 2002

233,578

Net book values

At 31 July 2002

242,202

At 31 July 2001

226,871

TECHMAN ENGINEERING LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 July 2002

..... continued

3. Creditors	2002 £	2001 £
Creditors include the following amounts:		
Amounts falling due within one year:		
Bank loans and overdrafts	-	36,015
The bank loan and overdraft are secured by a legal mortgage over an Abbeylife policy in favour of Mr P J I Middleton, the sole director.		
Amounts falling due after more than five years:		
Debenture loans	70,000	70,000

The mortgage debenture is secured by a floating charge covering the present and future assets of the company. Interest is charged monthly at a rate of 3% above the UK clearing bank base rate.

4. Share capital	2002 £	2001 £
970 Ordinary shares of £1 each	970	970
30 Redeemable shares of £1 each	30	30
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
30 Redeemable shares of £1 each	30	30
	<u>130</u>	<u>130</u>