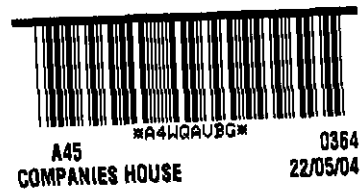


REGISTERED NUMBER
01522183
England and Wales

WELTECH LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2003



WELTECH LIMITEDABBREVIATED BALANCE SHEET31 OCTOBER 2003

	Notes	2003 £	2002 £
CURRENT ASSETS			
Debtors		51722	45582
Cash at bank and in hand		1832	3114
		<hr/>	<hr/>
		53554	48696
CREDITORS: amounts falling due within one year		(40985)	(40785)
		<hr/>	<hr/>
NET CURRENT ASSETS		12569	7911
		<hr/>	<hr/>
NET ASSETS		12569	7911
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		12469	7811
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		12569	7911
		<hr/>	<hr/>

For the financial year ended 31 October 2003, the company was entitled to exemption from audit under section 249A(1), Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Approved and signed by the director on 13 February 2004.



J P Parsons
Director

WELTECH LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents invoiced sales net of value added tax.

2. CALLED UP SHARE CAPITAL

	2003 £	2002 £
Authorised 100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid 100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>

3. RELATED PARTY TRANSACTIONS

Management fees for the year of £71000 (2002 - £60500) were charged by Weltech International Limited, a company in which J P Parsons is materially interested as shareholder.