

REGISTERED NUMBER
01522183
England and Wales

WELTECH LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2002



WELTECH LIMITEDABBREVIATED BALANCE SHEET31 OCTOBER 2002

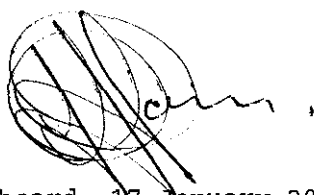
	Notes	£	2002 £	2001 £
FIXED ASSETS				
Tangible assets	2		-	15315
CURRENT ASSETS				
Debtors		45582		31278
Cash at bank and in hand		3114		1245
		<hr/>		<hr/>
		48696		32523
CREDITORS: amounts falling due within one year		<hr/> (40785) <hr/>		<hr/> (43557) <hr/>
NET CURRENT ASSETS/(LIABILITIES)			7911	(11034)
			<hr/>	<hr/>
NET ASSETS			7911	4281
			<hr/>	<hr/>
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Profit and loss account			7811	4181
			<hr/>	<hr/>
SHAREHOLDERS' FUNDS			7911	4281
			<hr/>	<hr/>

For the financial year ended 31 October 2002, 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.

Signed on behalf of the board of directors

J P Parsons
Director



Approved by the board: 17 January 2003

WELTECH LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2002

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicles - 25 % on the reducing balance

2. TANGIBLE FIXED ASSETS

	Motor vehicles
	£
Cost	
At 1 November 2001	20420
Disposals	(20420)
	<hr/>
At 31 October 2002	-
	<hr/>
Depreciation	
At 1 November 2001	5105
Charge for year	500
On disposals	(5605)
	<hr/>
At 31 October 2002	-
	<hr/>
Net book value	
At 31 October 2002	-
	<hr/>
At 31 October 2001	15315
	<hr/>

WELTECH LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2002

3. CALLED UP SHARE CAPITAL

	2002	2001
	£	£
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/>

4. RELATED PARTY TRANSACTIONS

Management fees for the year of £60500 (2001 - £59100) were charged by Weltech International Limited, a company in which J P Parsons and P G Watson are materially interested as shareholders.