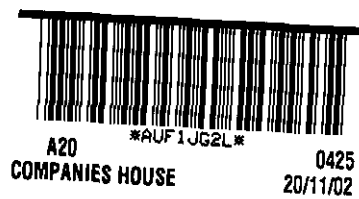


THOMPSON & SON (MILLWALL) LIMITED

MODIFIED ACCOUNTS

(NO: 00188371)

FOR THE YEAR ENDED 31 DECEMBER 2001





THOMPSON & SON (MILLWALL) LIMITED

MODIFIED BALANCE SHEET

AS AT 31 DECEMBER 2001

			2000	
	Notes	£	£	£
FIXED ASSETS	2	28,183		28,253
CURRENT ASSETS				
Stock		35,150	35,000	
Debtors		79,802	136,964	
Cash at Bank and in Hand		<u>4,944</u>	<u>33,783</u>	
		<u>119,896</u>	<u>205,747</u>	
CREDITORS				
Amounts Falling Due Within One Year		<u>79,898</u>	<u>164,489</u>	
NET CURRENT ASSETS		<u>39,998</u>		<u>41,258</u>
		<u>£68,181</u>		<u>£69,511</u>
CAPITAL AND RESERVES				
Called Up Share Capital	3	10,000		10,000
Capital Reserve		1,756		1,756
Profit and Loss Account		<u>56,425</u>		<u>57,755</u>
		<u>£68,181</u>		<u>£69,511</u>

BALANCE SHEET CONTINUED ON NEXT PAGE



THOMPSON & SON (MILLWALL) LIMITED

MODIFIED BALANCE SHEET (CONT'D)

AS AT 31 DECEMBER 2001

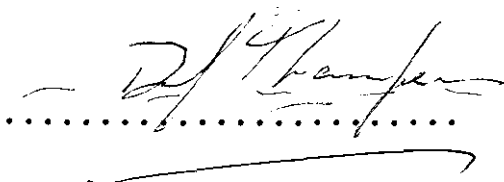
DIRECTOR'S STATEMENT

- (a) For the year ended 31 December 2001 the company is entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985.
- (b) No notice has been deposited under subsection (2) of Section 249B.
- (c) The Director acknowledges his responsibility for;
  - (i) ensuring that the company keeps proper accounting records which comply with Section 221 and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2001 and of its loss for the year ended on that date in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company. By virtue of SI 193/4 as amended by SI 936 dated 1997 the company is exempt from the requirements to obtain a reporting accountant's opinion on its unaudited accounts.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (Section 246(8) of the Act).

D J THOMPSON (DIRECTOR)

30 SEPTEMBER 2002

  
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THOMPSON & SON (MILLWALL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

- (a) These accounts are prepared under the Historical Cost Convention.
- (b) Turnover represents net invoiced sales of goods and services excluding Value Added Tax and relates to the United Kingdom market.
- (c) Fixed Assets are stated at Cost.
- (d) Depreciation is provided at the following annual rates in order to write off the assets over their estimated lives:

Motor Vehicles	25% on reducing balance
Plant and Machinery	15% on reducing balance
Furniture and Fittings	15% on reducing balance

- (e) Stock is valued at the lower of cost and net realisable value.
- (f) Deferred taxation is provided at current rates on timing differences where a liability will arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	TOTAL	FREEHOLD LAND AND BUILDINGS	PLANT AND MACHINERY	FURNITURE AND FITTINGS
COST	£	£	£	£
At 1 January 2001				
31st December 2001	<u>62,502</u>	<u>27,786</u>	<u>31,828</u>	<u>2,888</u>
DEPRECIATION				
At 1 January 2001	34,249		31,485	2,764
Charge for the Year	<u>70</u>	<u>-</u>	<u>51</u>	<u>19</u>
At 31 December 2001	<u>34,319</u>	<u>-</u>	<u>31,536</u>	<u>2,783</u>
NET BOOK VALUE				
At 31 December 2001	<u>£28,183</u>	<u>£27,786</u>	<u>£ 292</u>	<u>£ 105</u>
At 31 December 2000	<u>£28,253</u>	<u>£27,786</u>	<u>£ 343</u>	<u>£ 124</u>

3. CALLED UP SHARE CAPITAL

	2001	2000
AUTHORISED		
10,000 Ordinary Shares of £1 each	<u>£10,000</u>	<u>£10,000</u>
ISSUED AND FULLY PAID		
10,000 Ordinary Shares of £1 each	<u>£10,000</u>	<u>£10,000</u>