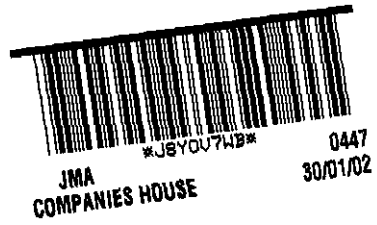


Registration Number 978651

AMALGAMATED LIMITED

Abbreviated Accounts

for the year ended 31 March 2001



AMALGAMATED LIMITED

Contents

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Financial Statements	3 - 4

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

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of AMALGAMATED LIMITED for the year ended 31 March 2001 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.



Jack Ross & Co
Chartered Accountants and
Registered Auditor
Grange House
17/27 John Dalton Street
Manchester
M2 6FW

29/1/02

AMALGAMATED LIMITED

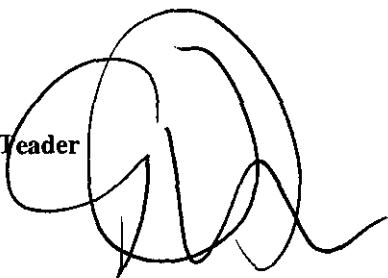
Abbreviated Balance Sheet as at 31 March 2001

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	2	105,571	114,566
Current Assets			
Stocks		51,766	26,695
Debtors		277,965	85,943
Cash at bank and in hand		107,090	310,840
		<u>436,821</u>	<u>423,478</u>
Creditors: amounts falling due within one year		<u>(186,359)</u>	<u>(165,113)</u>
Net Current Assets		<u>250,462</u>	<u>258,365</u>
Total Assets Less Current Liabilities		<u>356,033</u>	<u>372,931</u>
Capital and Reserves			
Called up share capital	3	1,000	1,000
Revaluation reserve		15,735	15,735
Profit and loss account		339,298	356,196
Shareholders' Funds		<u>356,033</u>	<u>372,931</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 29 January 2002 and signed on its behalf by

Mr G F Teader
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

AMALGAMATED LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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 or valuation less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	25% Straight Line
Computer equipment	-	25% and 33% Straight Line

1.4. Stock

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

1.5. Pensions

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

1.6. Deferred taxation

Provision is made for deferred taxation in respect of the tax effect of all timing differences, to the extent it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

2. Fixed assets

Tangible fixed assets £

Cost/revaluation

At 1 April 2000

179,812

Additions

17,882

At 31 March 2001

197,694

Depreciation

Charge for year

26,877

At 31 March 2001

92,123

Net book values

At 31 March 2001

105,571

At 31 March 2000

114,566

AMALGAMATED LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

..... continued

3.	Share capital	2001 £	2000 £
	Authorised		
	800 Ordinary shares of £1 each	800	800
	600 Deferred shares of £1 each	600	600
		<u>1,400</u>	<u>1,400</u>
	Allotted, called up and fully paid		
	400 Ordinary shares of £1 each	400	400
	600 Deferred shares of £1 each	600	600
		<u>1,000</u>	<u>1,000</u>

4. Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum
	2001	2000	in year
	£	£	£
Mr G F Teader	-	28,221	28,221