ABBREVIATED FINANCIAL STATEMENTS FOR 25 MAY 2001

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A41 COMPANIES HOUSE 0496 02/03/02

ABBREVIATED FINANCIAL STATEMENTS PERIOD FROM 27 MAY 2000 TO 25 MAY 2001

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ABBREVIATED BALANCE SHEET

25 MAY 2001

	Note	lote 25 May 01		26 May 00	
		£	£	£	£
Fixed assets	2				
Tangible assets			382,395		383,223
Investments			80,175		79,614
			462,570		462,837
Current assets					
Debtors		16,589		43,481	
Cash at bank and in hand		574,768		482,611	
		591,357		526,092	
Creditors: Amounts falling					
Due within one year		(143,844)		(110,830)	
Net current assets			447,513		415,262
Total assets less current liabilities			910,083		878,099
Capital and reserves					
Called-up equity share capital	3		10,000		10,000
Profit and Loss Account			900,083		868,099
Shareholders' funds			910,083		878,099

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 28 November 2001, and are signed on their behalf by:

MR A BIRTWISTLE

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 27 MAY 2000 TO 25 MAY 2001

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & equipment

25% on the reducing balance

Pension costs

The company operates a defined contribution pension scheme on behalf of the directors. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Fixed assets

	Tangible Fixed		
	Assets	Investments	Total
	£	£	£
Cost			
At 27 May 2000	535,732	79,423	615,155
Additions	-	100,714	100,714
Disposals	-	(99,962)	(99,962)
At 25 May 2001	535,732	80,175	615,907
Depreciation			
At 27 May 2000	152,509	•	152,509
Charge for period	828	-	828
At 25 May 2001	153,337		153,337
-			
Net book value			
At 25 May 2001	382,395	80,175	462,570
At 26 May 2000	383,223	79,423	462,646

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 27 MAY 2000 TO 25 MAY 2001

3. Share capital

Authorised share capital:

	25 May 01	26 May 00
	£	£
10,000 Ordinary shares of £1.00 each	10,000	10,000
Allotted, called up and fully paid:		
	25 May 01	26 May 00
	£	£
Ordinary share capital	10,000	10,000