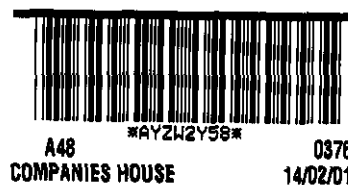


Registered number:
1569928
England and Wales

SEMEN WORLD LIMITED
ABBREVIATED ACCOUNTS
17 MONTH PERIOD ENDED 31 AUGUST 2000



SEMEN WORLD LIMITED
ABBREVIATED ACCOUNTS - 31 AUGUST 2000

Pages	1	Balance sheet
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SEMEN WORLD LIMITED
BALANCE SHEET - 31 AUGUST 2000

	Notes	31 August 2000	31 March 1999
		£	£
Fixed assets			
Tangible fixed assets	2	114,231	137,775
Current assets			
Stock		337,672	310,156
Debtors		346,830	189,779
		<u>684,502</u>	<u>499,935</u>
Creditors : amounts falling due within one year	3	(631,892)	(400,776)
Net current assets		<u>52,610</u>	<u>99,159</u>
Total assets less current liabilities		<u>166,841</u>	<u>236,934</u>
Creditors : amounts falling due after more than one year	3	(6,810)	(30,894)
		<u>£ 160,031</u>	<u>£ 206,040</u>
Capital and reserves			
Share capital	4	100	100
Profit and loss account		159,931	205,940
Total shareholders' funds		<u>£ 160,031</u>	<u>£ 206,040</u>

For the financial period ended 31 August 2000, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985, and no notice has been deposited by any member or members under Section 249B(2). The directors acknowledge their responsibilities 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 and loss for the financial period 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.

These abbreviated accounts are 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


F A Williams
Director

Approved by the board:

22 January 2001

SEMEN WORLD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - 31 August 2000

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Motor vehicles	25%
Office equipment	15%
Show equipment	15%

Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

Rentals payable under operating leases are charged to the profit and loss account as incurred.

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

SEMEN WORLD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - 31 August 2000

2. FIXED ASSETS	Tangible fixed assets £
Cost	
At 1 April 1999	280,606
Additions in the period	32,901
Disposals in the period	(56,900)
	<hr/>
At 31 August 2000	256,607
	<hr/>
Depreciation	
At 1 April 1999	142,831
Write off on disposal	(45,804)
Charge for the period	45,349
	<hr/>
At 31 August 2000	142,376
	<hr/>
Net book value	
At 31 August 2000	114,231
	<hr/>
At 31 March 1999	137,775
	<hr/>

3. CREDITORS

Included within creditors falling due within one year and after more than one year are secured creditors amounting to £257,451 (31 March 1999 - £228,846).

4. CALLED UP SHARE CAPITAL	31 August 2000 £	31 March 1999 £
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/>

SEMEN WORLD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - 31 August 2000

5. TRANSACTIONS WITH DIRECTORS

A summary of the transactions with the directors during the period is provided below:

F A & E E Williams	£
Amount owed to Semen World Limited as at 1 April 1999	6,716
Amount owed to Semen World Limited as at 31 August 2000	<u>22,117</u>
 M E Price	 £
Amount owed to Semen World Limited as at 1 April 1999	-
Amount owed to Semen World Limited as at 31 August 2000	<u>4,000</u>

The closing balances were the maximum balances owed by the directors to the company during the period. The loans are interest free and repayable on demand. The amounts are included within debtors.