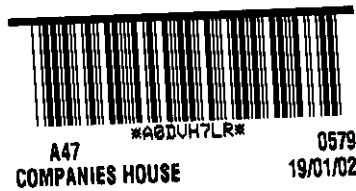


Abbreviated Financial Statements
for the year ended 31 March 2001
for
Sycamore Rise Limited



Sycamore Rise Limited

**Contents of the Abbreviated Financial Statements
for the year ended 31 March 2001**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Sycamore Rise Limited

**Company Information
for the year ended 31 March 2001**

DIRECTORS:

N Gallagher
Mrs C P Gallagher
M J Wood
Mrs J M Wood
B M Shields
Mrs W Shields

SECRETARY:

M J Wood

REGISTERED OFFICE:

Unit B69
Northbridge House
Elm Street Business Park
Burnley
Lancashire
BB10 1PD

REGISTERED NUMBER:

1598899 (England and Wales)

ACCOUNTANTS:

Lithgow Nelson & Co
Chartered Accountants
9 Riversway Business Village
Navigation Way
Preston
PR2 2YP

Sycamore Rise Limited

**Abbreviated Balance Sheet
31 March 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		579,534		596,391
			<u>579,534</u>		<u>596,391</u>
CURRENT ASSETS:					
Stocks		1,600		1,550	
Debtors		64,009		61,683	
Cash at bank and in hand		3,222		3,124	
		<u>68,831</u>		<u>66,357</u>	
CREDITORS: Amounts falling due within one year	4	<u>136,674</u>		<u>131,113</u>	
NET CURRENT LIABILITIES:			<u>(67,843)</u>	-	<u>(64,756)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			511,691		531,635
CREDITORS: Amounts falling due after more than one year	4		(341,005)		(376,602)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(3,624)</u>		<u>(3,624)</u>
			<u>£167,062</u>		<u>£151,409</u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		1,000
Revaluation reserve			142,026		145,491
Profit and loss account			<u>24,036</u>		<u>4,918</u>
SHAREHOLDERS' FUNDS:			<u>£167,062</u>		<u>£151,409</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Sycamore Rise Limited

**Abbreviated Balance Sheet
31 March 2001**

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

ON BEHALF OF THE BOARD:



N Gallagher - DIRECTOR



M J Wood - DIRECTOR

Approved by the Board on 11/11/01

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced amounts of services provided, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 1986 and 1991, has been written off evenly over its estimated useful life of 10 years.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their residual value, over their expected useful lives as follows:

Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Buildings	2% straight line basis

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Sycamore Rise Limited

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

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2000	
and 31 March 2001	<u>21,500</u>
AMORTISATION:	
At 1 April 2000	
and 31 March 2001	<u>21,500</u>
NET BOOK VALUE:	
At 31 March 2001	<u><u>-</u></u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 April 2000	783,533
Additions	8,408
Disposals	(7,345)
	<u>784,596</u>
At 31 March 2001	
DEPRECIATION:	
At 1 April 2000	187,144
Charge for year	20,599
Eliminated on disposals	(2,681)
	<u>205,062</u>
At 31 March 2001	
NET BOOK VALUE:	
At 31 March 2001	<u><u>579,534</u></u>
At 31 March 2000	<u><u>596,391</u></u>

4. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	48,481	44,103
Bank loans	367,442	394,954
	<u><u>415,923</u></u>	<u><u>439,057</u></u>

Sycamore Rise Limited

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

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. TRANSACTIONS WITH DIRECTORS

The directors have credit loan balances with the company totalling £14,950.