

Acreharrow Limited

Abbreviated Accounts

30 April 2001

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Colin Russell FCCA



1

Acreharrow Limited
Auditors' Report

**BISHOP
PLIMMER
UMBLEJA**
Chartered Accountants

**Auditors' report to Acreharrow 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 the company for the year ended 30 April 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

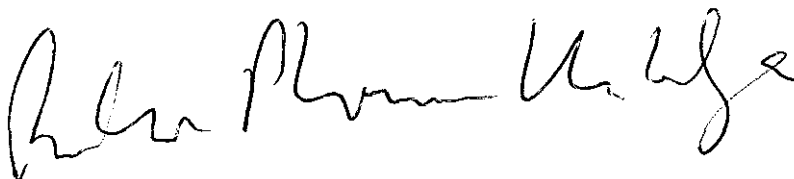
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 to be delivered 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Chartered Accountants
Registered Auditors

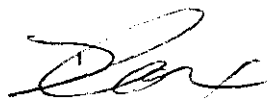
27 February 2002

129 Cathedral Road
Cardiff CF11 9UY

Acreharrow Limited
Abbreviated Balance Sheet
as at 30 April 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	2	45,986	46,216
Current assets			
Stocks		115,538	122,389
Debtors		262,783	242,954
Cash at bank and in hand		157,445	68,523
		<u>535,766</u>	<u>433,866</u>
Creditors: amounts falling due within one year	3	<u>(467,805)</u>	<u>(389,817)</u>
Net current assets		67,961	44,049
Total assets less current liabilities		<u>113,947</u>	<u>90,265</u>
Creditors: amounts falling due after more than one year	3	<u>(4,548)</u>	<u>(7,947)</u>
		<u>109,399</u>	<u>82,318</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		104,399	77,318
		<u>109,399</u>	<u>82,318</u>

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



D Cox
 Director

Approved by the board on

26 February 2002

Acreharrow Limited
Notes to the Abbreviated Accounts
at 30 April 2001

1 Accounting policies

Accounting convention

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

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Motor vehicles	25% per annum on a reducing balance
Plant and machinery	20% per annum on a reducing balance

Stocks

Stocks are stated at the lower of cost or net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account on a straight line basis over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

Acreharrow Limited
Notes to the Abbreviated Accounts
at 30 April 2001

2 Tangible fixed assets	£	
Cost		
At 1 May 2000	122,869	
Additions	15,571	
Disposals	(10,000)	
At 30 April 2001	128,440	
Depreciation		
At 1 May 2000	76,653	
Charge for the year	11,348	
On disposals	(5,547)	
At 30 April 2001	82,454	
Net book value		
At 30 April 2001	45,986	
At 30 April 2000	46,216	
3 Creditors	2001	2000
	£	£
Secured creditors	12,354	20,225
4 Share capital	2001	2000
	£	£
Authorised:		
Ordinary shares of £1 each	50,000	50,000
	2001	2000
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	5,000	5,000