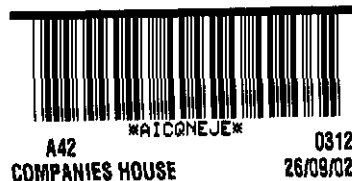


COMPANY REGISTRATION NUMBER 02017664

BARCLAY AND BARCLAY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH JUNE 2002



CFW
Chartered Accountants
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BARCLAY AND BARCLAY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2002

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BARCLAY AND BARCLAY LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 30TH JUNE 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		519	94,683
CURRENT ASSETS			
Stocks		-	1,000
Debtors		1,321	13,788
Cash at bank and in hand		222,181	93,757
		<u>223,502</u>	<u>108,545</u>
CREDITORS: Amounts falling due within one year		<u>(3,895)</u>	<u>(1,526)</u>
NET CURRENT ASSETS		219,607	107,019
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>220,126</u>	<u>201,702</u>
PROVISIONS FOR LIABILITIES AND CHARGES		(84)	(82)
		<u>220,042</u>	<u>201,620</u>

The balance sheet continues on the following page.

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

BARCLAY AND BARCLAY LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***YEAR ENDED 30TH JUNE 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		219,042	200,620
SHAREHOLDERS' FUNDS		<u>220,042</u>	<u>201,620</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year 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 director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 accounts 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 and signed by the director on 17th September 2002



MRS.C.W BARCLAY

BARCLAY AND BARCLAY LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH JUNE 2002****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).

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:

Office Equipment	- 15% Written Down Value
Motor Vehicles	- 25% Written Down Value

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

* provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

* provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

* deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

BARCLAY AND BARCLAY LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH JUNE 2002****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st July 2001	95,242
Disposals	(94,072)
At 30th June 2002	<u>1,170</u>
DEPRECIATION	
At 1st July 2001	559
Charge for year	92
At 30th June 2002	<u>651</u>
NET BOOK VALUE	
At 30th June 2002	<u>519</u>
At 30th June 2001	<u>94,683</u>

3. SHARE CAPITAL**Authorised share capital:**

	2002 £	2001 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2002 £	2001 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>

4.