

ASHLAN TRADING LIMITED

Registered number: 2138433

ABBREVIATED ACCOUNTS

31 MARCH 2000



ASHLAN TRADING LIMITED

DIRECTORS	R.L. Edwards Esq.
SECRETARY	D.I. Edwards Esq.
REGISTERED OFFICE	Unit 8 Thornton Industrial Estate Milford Haven Pembrokeshire SA73 2RA
REGISTERED NUMBER	2138433
ACCOUNTANTS	Evans & Co Ltd 73 Great North Road Milford Haven Pembrokeshire SA73 2ND

ABBREVIATED ACCOUNTS - 31 MARCH 2000

Pages	Detail
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	Accounts comprising:
1	Abbreviated Balance Sheet
2 - 4	Notes to the Accounts

ASHLAN TRADING LIMITED

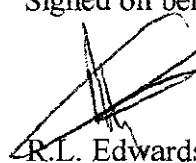
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	5149	10014
CURRENT ASSETS			
Stocks		13200	8316
Debtors		29837	44204
Cash at Bank and in hand		2	2
		43039	52522
CREDITORS: amounts falling due within one year	3	(93722)	(61868)
NET CURRENT LIABILITIES		(50683)	(9346)
TOTAL ASSETS LESS CURRENT LIABILITIES		(45534)	688
CREDITORS: amounts falling due after more than one year	4	(4650)	(4650)
NET (LIABILITIES)/ASSETS		(50184)	(3982)
CAPITAL AND RESERVES			
Called up share capital	5	3	3
Profit and loss account		(50187)	(3985)
SHAREHOLDERS' FUNDS		(50184)	(3982)

For the financial year ended 31 March 2000, the company was entitled to exemption from audit under section 249A (1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act 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 loss for the financial year 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.

The abbreviated accounts have been 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



R.L. Edwards Esq, Director

Approved by the board: 10/1/2001

The notes on pages 2 to 4 form part of these accounts

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities.

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The nature of the company's business is such that there can be considerable unpredictable variations in income and cash flows. On the basis of the information and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility agreed. However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the amount derived from the provision of goods and services which

Tangible fixed assets

Depreciation and amortisation is provided in order to write off each asset over its estimated useful life. Depreciation and amortisation is provided at the following rates :

Land & Buildings	2 % on a straight line basis
Plant and machinery	10 % on a reducing balance basis

Leases and hire purchase contracts

Assets held under hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

NOTES TO THE ACCOUNTS - 31 MARCH 2000 (CONTINUED)

2. TANGIBLE FIXED ASSETS

	Land & Buildings	Plant & Equipment	Motor Vehicle	Total
Cost	£	£	£	£
At 1 April 1999	4499	2763	4891	12153
Additions	0	795	0	795
Disposals	(0)	(2365)	(4891)	(7256)
	-----	-----	-----	-----
At 31 March 2000	4499	1193	0	5692
	-----	-----	-----	-----
Depreciation				
At 1 April 1999	180	736	1223	2139
Disposals	(0)	(625)	(1223)	(1848)
Charge for year	90	162	0	252
	-----	-----	-----	-----
At 31 March 2000	270	273	0	543
	-----	-----	-----	-----
Net book value				
At 31 March 1999	4319	2027	3668	10014
	=====	=====	=====	=====
At 31 March 2000	4229	920	0	5149
	=====	=====	=====	=====

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Bank overdrafts	22536	28967
Trade creditors	3978	5798
Taxation & Social Security	1361	3220
Other creditors	1497	1533
Associated Business	64350	22350
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	93722	61868
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NOTES TO THE ACCOUNTS - 31 MARCH 2000 (CONTINUED)

**4. CREDITORS: AMOUNTS FALLING DUE AFTER
MORE THAN ONE YEAR**

	2000	1999
	£	£
Other creditors	4650	4650
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5. CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised		
ordinary shares of £1 each	100	100
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Allotted called up and fully paid		
ordinary shares of £1 each	3	3
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