

REGISTERED NUMBER

2269829

England and Wales

CRAIG THORPE LIMITED

**Hill Street,
Ross on Wye,
Herefordshire.**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001



A07
COMPANIES HOUSE

A7WF97W4

0201
30/01/02

**AUDITOR'S REPORT
TO CRAIG THORPE LIMITED
UNDER SECTION 247B OF THE
COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5 together with the financial statements of Craig Thorpe Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st March 2001.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated financial statements in accordance with section 246 to the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been 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 financial statements prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

Dated this 15th day of January 2002

Phillips & Co

Sullivan House,
Widemarsh Street,
Hereford.

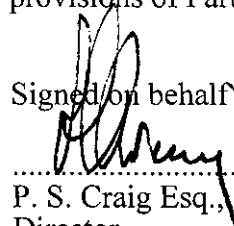
Phillips & Co
Registered Auditors

CRAIG THORPE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible Assets	2	89310	87647
CURRENT ASSETS			
Stocks and Work in Progress	12898	329672	
Debtors	689798	317634	
Cash at Bank and in Hand	437	159	
		<hr/>	<hr/>
	703133	647465	
CREDITORS: amounts falling due within one year	3 (329489)	(367075)	
		<hr/>	<hr/>
NET CURRENT ASSETS		373644	280390
		<hr/>	<hr/>
TOTAL ASSETS		462954	368037
		<hr/>	<hr/>
CREDITORS: amounts falling due after more than one year	3	(273)	-
		<hr/>	<hr/>
NET ASSETS		462681	368037
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up Share Capital	4	200	200
Profit and Loss Account		462481	367837
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS (equity interests)		462681	368037
		<hr/>	<hr/>

The abbreviated financial statements 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 of Directors


P. S. Craig Esq.,
Director

Approved by the Board: 15th January 2002

The notes on pages 3 to 5 form part of the statutory financial statements.

CRAIG THORPE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES

(a) 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).

(b) Turnover

Turnover represents the invoice value or architects valuation of work done excluding Value Added Tax and discount where applicable.

(c) Tangible Fixed Assets

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

Motor Vehicles	- 25%	per annum reducing balance method
Plant and Equipment between 10	- 20%	per annum reducing balance method
Office Equipment	- 10%	per annum reducing balance method
Computer Equipment	- 33 1/3%	per annum straight line method

(d) Stocks

Stock is valued at the lower of cost and net realisable value on bases and methods applied consistently. Long term contracts are valued in accordance with SSAP 9.

(e) Pension Costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. There are no outstanding amounts.

(f) Leased Assets

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 the rental obligations is charged to the profit and loss account over the period of the agreement.

CRAIG THORPE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

2. FIXED ASSETS

	Tangible Fixed Assets £
Cost	
At 1 st April 2000	121565
Additions	21960
Disposals	(15111)
	<hr/>
At 31 st March 2001	128414
	<hr/>
Depreciation	
At 1 st April 2000	33918
Relating to disposals	(6347)
Charge for the year	11533
	<hr/>
At 31 st March 2001	39104
	<hr/>
Net Book Values	
At 31 st March 2001	89310
	<hr/>
At 31 st March 2000	87647
	<hr/>

3. CREDITORS

Included in creditors are secured amounts totalling £119636 (2000 - £164208).

4. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised 40000 ordinary shares of £1 each	40000	40000
	<hr/>	<hr/>
Allotted, Called up and Fully Paid 200 ordinary shares of £1 each	200	200
	<hr/>	<hr/>

CRAIG THORPE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

5. TRANSACTIONS WITH THE DIRECTOR

For the whole year, the company was under the control of P. S. Craig Esq., major shareholder and the managing director of the company.

During the year, P S Craig Esq., the sole director of the company, used a current account with the company to record amounts due to him and amounts drawn by him. The balance at the end of the year was £75643 (2000 - £78346 which was the maximum outstanding at any time during the year). This balance is included within "Other Creditors".