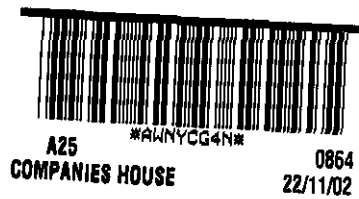


Abbreviated Financial Statements for the Year Ended 31 January 2002

for

Butler Lambert Associates Limited



Butler Lambert Associates Limited

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for the Year Ended 31 January 2002

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Butler Lambert Associates Limited

Company Information  
for the Year Ended 31 January 2002

**DIRECTOR:**

R McMurrie

**SECRETARY:**

Mrs S Tempia

**REGISTERED OFFICE:**

2 Fitzherbert Spur  
Farlington  
Portsmouth  
Hampshire  
PO6 1TT

**REGISTERED NUMBER:**

2638076 (England and Wales)

**AUDITORS:**

Robert Sadler and Company  
Chartered Accountants and  
Registered Auditors  
44 East Street  
Chichester  
West Sussex  
PO19 1HQ

Butler Lambert Associates Limited

Report of the Independent Auditors to  
Butler Lambert Associates Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 January 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (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.

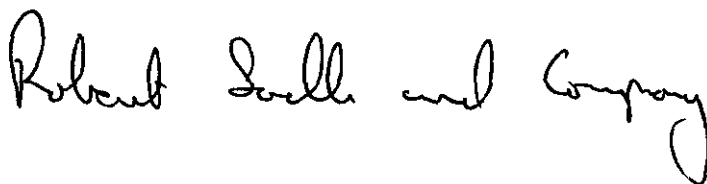
**Basis of audit opinion**

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 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Robert Sadler and Company  
Chartered Accountants and  
Registered Auditors  
44 East Street  
Chichester  
West Sussex  
PO19 1HQ



Dated: 21/11/2002.


Butler Lambert Associates Limited

Abbreviated Balance Sheet  
31 January 2002

		31.1.02		31.1.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		35,295		41,823
<b>CURRENT ASSETS:</b>					
Stocks		467,936		594,929	
Debtors		75,950		73,766	
Cash at bank and in hand		76,190		84,171	
		620,076		752,866	
<b>CREDITORS:</b> Amounts falling due within one year		158,470		309,495	
<b>NET CURRENT ASSETS:</b>			461,606		443,371
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			496,901		485,194
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			4,393		4,851
			£492,508		£480,343
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			491,508		479,343
<b>SHAREHOLDERS' FUNDS:</b>			£492,508		£480,343

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:



R McMurrie - DIRECTOR

Approved by the Board on 13/11/02

The notes form part of these financial statements

Butler Lambert Associates Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 January 2002

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 February 2001	72,941
Additions	334
	<hr/>
At 31 January 2002	73,275
	<hr/>
<b>DEPRECIATION:</b>	
At 1 February 2001	31,117
Charge for year	6,863
	<hr/>
At 31 January 2002	37,980
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 January 2002	35,295
	<hr/>
At 31 January 2001	41,823
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.02 £	31.1.01 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>