

CASTLEACRE LIMITED**MODIFIED BALANCE SHEET AS AT 30TH JUNE 2000**

	<u>NOTES</u>	£	<u>2000</u> £	£	<u>1999</u> £
FIXED ASSETS	2		3241		2948
<u>CURRENT ASSETS</u>					
Debtors & prepayments		12601		12005	
Cash at Bank		8263		---	
Director's loan		---	<u>20864</u>	<u>126</u>	<u>12131</u>
			24105		15079
<u>LESS CURRENT LIABILITIES</u>					
Creditors & accruals	8		<u>21586</u>		<u>14403</u>
			<u>2519</u>		<u>676</u>
<u>FINANCED BY:</u>					
<u>Share Capital & reserves</u>					
Share capital	7		100		100
Revenue Reserves	5		<u>2419</u>		<u>576</u>
			<u>2519</u>		<u>676</u>

In preparing these accounts:

- 1) I confirm that for the year ended 30th June 2000 the company is entitled to the exemption from an audit as permitted by subsection (1) of section 249A of the Companies Act 1985.
- 2) I confirm that no notice requiring an audit has been deposited by a member under subsection (2) of section 249B in relation to the accounts for the financial year; and
- 3) I acknowledge responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) preparing accounts which give a true and fair view of the state of affairs for the company as at the end of the financial year and of its profits for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

I have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in my opinion, the company is entitled to the benefit of those exemptions as a small company.

Anthony Kane (Approved) Date..... 26.10.00
A. Kane (Director)



CASTLEACRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES:

The accounts are prepared under the historical cost convention and in accordance with the applicable accounting standard.

2. FIXED ASSETS:**(a) TANGIBLE**

	<u>Office Equipment</u>	<u>Plant & Machinery</u>	<u>Motor Van</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1/7/99	1308	358	7250	8916
Additions	---	<u>1374</u>	---	<u>1374</u>
At 30/6/00	<u>1308</u>	<u>1732</u>	<u>7250</u>	<u>10290</u>
<u>Depreciation</u>				
At 1/7/99	740	272	4956	5968
Charge for the year	<u>142</u>	<u>365</u>	<u>574</u>	<u>1081</u>
At 30/6/00	<u>882</u>	<u>637</u>	<u>5530</u>	<u>7049</u>
<u>Net Book Values</u>				
At 30/6/00	<u>426</u>	<u>1095</u>	<u>1720</u>	<u>3241</u>
At 30/6/99	<u>568</u>	<u>86</u>	<u>2294</u>	<u>2948</u>

3. DEPRECIATION:

Depreciation is provided on the following fixed assets at rates calculated to write off the cost of each asset on a reducing balance method.

Office Equipment	25%
Plant & Machinery	25%
Motor Van	25%

4. TURNOVER:

represents the amount derived from the principal activity of the company and is stated net of Value Added Tax.

CASTLEACRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

5 PROFIT AND LOSS ACCOUNT:

	<u>2000</u>	<u>1999</u>
Brought forward	576	6531
Deficit/Surplus for the year	<u>1843</u>	<u>(5955)</u>
Revenue Reserve	<u>2419</u>	<u>576</u>

6 OPERATING PROFIT:

2000 **1999**

Operating profit is stated after charging:

Directors Remuneration	4344	7126
Parking Fine	120	80
Depreciation	1081	982

7. SHARE CAPITAL:

The Company's share capital has been distributed as follows:

<u>ORDINARY SHARES</u>	<u>2000</u>	<u>1999</u>
AUTHORISED	<u>1000</u>	<u>1000</u>
ISSUED & FULLY PAID	<u>100</u>	<u>100</u>

8 CREDITORS:

	<u>2000</u>	<u>1999</u>
(a) Trade Creditors	---	---
(b) Accruals	---	---
Subcontractor tax	329	---
Accountancy charges	900	750
Book keeping	25	25
Customs & Excise	5058	5641
Unpaid dividends	11	---
Telephone	---	11
Hire of equipment	68	---
Wages & NIC	2795	2227
Annual return fee	15	15
Corporation tax	<u>12385</u>	<u>---</u>
	21586	8669
(c) Bank overdraft	<u>---</u>	<u>5734</u>
	<u>21586</u>	<u>14403</u>