

CASTLEACRE LIMITED**MODIFIED BALANCE SHEET AS AT 30TH JUNE 2001**

	<u>NOTES</u>	£	<u>2001</u> £	£	<u>2000</u> £
FIXED ASSETS	2		13366		3241
<u>CURRENT ASSETS</u>					
Debtors & prepayments		3365		12601	
Cash at Bank		---	<u>3365</u>	<u>8263</u>	<u>20864</u>
			16731		24105
<u>LESS CURRENT LIABILITIES</u>					
Creditors & accruals	8	11087		21586	
Bank overdraft		<u>2691</u>	<u>13778</u>	---	<u>21586</u>
			<u>2953</u>		<u>2519</u>
<u>FINANCED BY:</u>					
<u>Share Capital & reserves</u>					
Share capital	7		100		100
Revenue Reserves	5		<u>2853</u>		<u>2419</u>
			<u>2953</u>		<u>2519</u>

In preparing these accounts:

- 1) I confirm that for the year ended 30th June 2001 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 profit 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.

.....*A. Kane*.....(Approved) Date...27/9/01...
A. Kane (Director)



CASTLEACRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2001

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 Vehicles</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1/7/00	1308	1732	7250	10290
Additions	<u>1586</u>	<u>---</u>	<u>12995</u>	<u>14581</u>
At 30/6/01	<u>2894</u>	<u>1732</u>	<u>20245</u>	<u>24871</u>
<u>Depreciation</u>				
At 1/7/00	882	637	5530	7049
Charge for the year	<u>503</u>	<u>274</u>	<u>3679</u>	<u>4456</u>
At 30/6/01	<u>1385</u>	<u>911</u>	<u>9209</u>	<u>11505</u>
<u>Net Book Values</u>				
At 30/6/01	<u>1509</u>	<u>821</u>	<u>11036</u>	<u>13366</u>
At 30/6/00	<u>426</u>	<u>1095</u>	<u>1720</u>	<u>3241</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 Vehicles	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 2001

5 PROFIT AND LOSS ACCOUNT:

	<u>2001</u>	<u>2000</u>
Brought forward	2419	576
Deficit/Surplus for the year	<u>434</u>	<u>1843</u>
Revenue Reserve	<u>2853</u>	<u>2419</u>

6 OPERATING PROFIT:

	<u>2001</u>	<u>2000</u>
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Operating profit is stated after charging:

Directors Remuneration	4928	4344
Parking Fine	40	120
Depreciation	4456	1081

7 SHARE CAPITAL:

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

<u>ORDINARY SHARES</u>	<u>2001</u>	<u>2000</u>
AUTHORISED	<u>1000</u>	<u>1000</u>
ISSUED & FULLY PAID	<u>100</u>	<u>100</u>

8 CREDITORS:

	<u>2001</u>	<u>2000</u>
Subcontractor tax	---	329
Accountancy charges	950	900
Book keeping	---	25
Customs & Excise	5639	5058
Unpaid dividends	---	11
Hire of equipment	---	68
Wages & NIC	1545	2795
Annual return fee	---	15
Corporation tax	<u>2953</u>	<u>12385</u>
	11087	21586
(c) Bank overdraft	<u>2691</u>	---
	<u>13778</u>	<u>21586</u>