

**THE AVALON TRUSTEE
COMPANY LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2000

Company Number : 2836336

THE AVALON TRUSTEE COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2000

Company registration number :

2836336

Registered office :

Edge House
34 Hough Lane
Wilmslow
Cheshire
SK9 2LH

Director :

Mr M Cooper

Secretary :

Mrs C Cooper

Bankers :

Barclays Bank Plc

Solicitors :

Wragge & Co

Auditors :

Grant Thornton
Registered Auditors
Chartered Accountants
Manchester

THE AVALON TRUSTEE COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2000

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REPORT OF THE AUDITORS

TO THE AVALON TRUSTEE COMPANY LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of The Avalon Trustee Company Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of 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 to the registrar of companies abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts, and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 accounts prepared in accordance with section 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Other information

On 27 July 2001 we reported, as auditors of The Avalon Trustee Company Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 June 2000 and our report included the following statements :

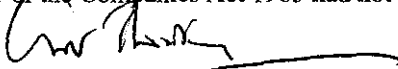
Basis of opinion

However, the company did not maintain accounting records at any time which were sufficient to disclose with reasonable accuracy, the financial position of the company. Whilst the accounting records contained entries from day to day of money received and expended, the profit or loss of the company and the assets and liabilities of the company could not be accurately determined without further detailed records being created. In respect of the year ended 30 June 2000 these records were created after the year end and made available for audit.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect of the year ended 30 June 2000, in our opinion full and proper accounting records as required by section 221 of the Companies Act 1985 had not been maintained throughout the year.



GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
MANCHESTER
27 July 2001

THE AVALON TRUSTEE COMPANY LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2000

	Note	£	2000 £	1999 £
Fixed assets				
Tangible assets	2		26,646	2,851
Current assets				
Debtors:				
Falling due within one year		12,688		17,951
Falling due after more than one year		1,347,057		955,022
		<u>1,359,745</u>		<u>972,973</u>
Cash at bank and in hand		78		156
		<u>1,359,823</u>		<u>973,129</u>
Creditors: amounts falling due within one year	3	<u>145,498</u>		<u>78,109</u>
Net current assets			<u>1,214,325</u>	<u>895,020</u>
Total assets less current liabilities			<u>1,240,971</u>	<u>897,871</u>
Creditors: amounts falling due after more than one year	3		<u>1,189,552</u>	<u>886,487</u>
			<u>51,419</u>	<u>11,384</u>
Capital and reserves				
Called up share capital	4		58,334	58,334
Share premium account			6,666	6,666
Profit and loss account			<u>(13,581)</u>	<u>(53,616)</u>
			<u>51,419</u>	<u>11,384</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board of Directors on 27 July 2001.

M Cooper

Director



The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

THE AVALON TRUSTEE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2000

1 PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and on a going concern basis. The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Turnover

Turnover is the total amount receivable by the company for services provided excluding VAT and trade discounts.

Turnover for plan sales is recognised immediately and offset by the cost of providing the service, as agreed with the relevant funeral director. Each year until the funeral is performed, the investment income and increased cost of the future funeral are accrued and recognised in the profit and loss account.

The accumulated amounts due from Avalon Funeral Trust and due to each funeral director are shown gross on the balance sheet, the latter being described as "Obligations to Funeral Directors".

Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets over their expected useful lives by equal annual instalments.

The rates generally applicable are:

Office equipment	15%
Computer equipment	33 1/3%
Motor vehicles	33 1/3%

Leased assets

All leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 July 1999	6,446
Additions	37,249
At 30 June 2000	<u>43,695</u>
Depreciation	
At 1 July 1999	3,595
Provided in the period	13,454
At 30 June 2000	<u>17,049</u>
Net book amount at 30 June 2000	<u>26,646</u>
Net book amount at 30 June 1999	<u>2,851</u>

THE AVALON TRUSTEE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2000

3 CREDITORS

Creditors amounting to £12,092 (1999: £Nil) are secured.

4 SHARE CAPITAL

	2000 £	1999 £
Authorised		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
58,334 ordinary shares of £1 each	<u>58,334</u>	<u>58,334</u>

5 TRANSACTIONS WITH DIRECTORS

(a) Transactions with directors

Amounts due in respect of loans

Name of director	Name of connected person	Amount outstanding		Maximum liability during year £
		2000 £	1999 £	
M Cooper	Mrs C Cooper	<u>-</u>	<u>1,200</u>	<u>1,200</u>

Mr M Cooper, the director of the company, has given the following guarantees to the company's bankers, Barclays Bank Plc:

- Guarantee limited to £12,000 dated 6 October 1999
- Guarantee limited to £15,000 dated 31 August 1999

6 CONTROLLING RELATED PARTY

Mr M Cooper (a director of the company) is the company's controlling related party by virtue of owning (with his family) 86% of the allotted, called up and fully paid share capital of the company.