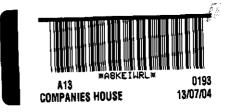
CLAIRE JAYNE & ASSOCIATES LTD ABBREVIATED FINANCIAL STATEMENTS FOR 31 MARCH 2003



BURTON SWEET

Chartered Accountants
Cornerstone House
Midland Way
Thornbury
Bristol BS35 2BS

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

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ABBREVIATED BALANCE SHEET

31 MARCH 2003

	M-4-	2003		2002	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets	-		80,729		47,778
			,-		,,,
CURRENT ASSETS					
Stocks		21,573		54,255	
Debtors		16,517		3,531	
		38,090		57,786	
CREDITORS: AMOUNTS	S FALLING	·		•	
DUE WITHIN ONE YEAR	R	69,096		107,161	
NET CURRENT LIABILI	TIES	 _	(31,006)		(49,375)
TOTAL ASSETS LESS C	URRENT LIABIL	ITIES	49,723		(1,597)
CREDITORS: AMOUNTS	PALLING				
DUE AFTER MORE THA			60 131		
DUE ATTER MORE THA	III ONE LEAK		68,121		
			(18,398)		(1,597)

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES Called-up equity share capital Profit and loss account	3	183,270 (201,668)	140,002 (141,599)
DEFICIENCY		(18,398)	(1,597)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on

C. J. Maudsley
Mrs C J Maudsley

The notes on pages 3 to 4 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

1. ACCOUNTING POLICIES

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 June 2002).

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment

- 25% Reducing balance method

Motor Vehicles

- 25% Reducing balance method

Equipment

15% Reducing balance method

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

2. FIXED A	SSETS
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					Tangible Assets £
	COST				60 40 T
	At 1 April 2002 Additions				60,405 45,724
	At 31 March 2003				106,129
	DEPRECIATION At 1 April 2002 Charge for year				12,627 12,773
	At 31 March 2003				25,400
	NET BOOK VALUE At 31 March 2003				80,729
	At 31 March 2002				47,778
	- 				=
3.	SHARE CAPITAL				
	Authorised share capital:		2003		2002
	200,000 Ordinary shares of £1 each		200,000 200,000		£ 200,000
	Allotted, called up and fully paid:	2003		2002	
		No	£	No	£
	Ordinary shares of £1 each	183,270	183,270	140,002	140,002