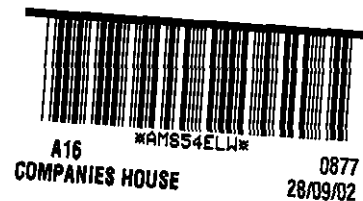


**ABLEMADE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**30TH NOVEMBER 2001**



**R E MATTHEWS FCA**  
Chartered Accountant  
Garn Hebogydd  
Gwbert  
Cardigan  
Ceredigion SA43 1PR

**ABLEMADE LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH NOVEMBER 2001**

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Abbreviated balance sheet

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**ABLEMADE LIMITED****ABBREVIATED BALANCE SHEET****30TH NOVEMBER 2001**

	Note	2001 £	2000 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		5,300	5,700
Tangible assets		<u>196,915</u>	<u>130,172</u>
		202,215	135,872
<b>CURRENT ASSETS</b>			
Stocks		3,747	3,514
Debtors		1,959	1,630
Cash at bank and in hand		<u>2,119</u>	<u>971</u>
		7,825	6,115
<b>CREDITORS: Amounts falling due within one year</b>		<u>(94,973)</u>	<u>(62,496)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(87,148)</u>	<u>(56,381)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		115,067	79,491
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(54,178)</u>	<u>(31,771)</u>
		<u>60,889</u>	<u>47,720</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

**ABLEMADE LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30TH NOVEMBER 2001**

	Note	2001 £	2000 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and Loss Account		60,887	47,718
<b>SHAREHOLDERS' FUNDS</b>		<u>60,889</u>	<u>47,720</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts 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 directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 29th Sept. 02 and are signed on their behalf by:

  
D BROOKES

**ABLEMADE LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 2001****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 March 2000).

**Turnover**

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

**Amortisation**

Amortisation 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:

Goodwill - 20 years

**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:

Freehold buildings - 50 years  
Furniture and fittings - 5 years  
Plant and equipment - 4 years

**Stocks**

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

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1st December 2000	8,000	183,362	191,362
Additions	—	79,057	79,057
<b>At 30th November 2001</b>	<u>8,000</u>	<u>262,419</u>	<u>270,419</u>
<b>DEPRECIATION</b>			
At 1st December 2000	2,300	53,190	55,490
Charge for year	400	12,314	12,714
<b>At 30th November 2001</b>	<u>2,700</u>	<u>65,504</u>	<u>68,204</u>
<b>NET BOOK VALUE</b>			
<b>At 30th November 2001</b>	<u>5,300</u>	<u>196,915</u>	<u>202,215</u>
At 30th November 2000	<u>5,700</u>	<u>130,172</u>	<u>135,872</u>

**ABLEMADE LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 2001****3. SHARE CAPITAL****Authorised share capital:**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<u>2</u>	<u>2</u>