

***Cradley International Leasing Limited***

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**REPORT AND FINANCIAL STATEMENTS**

**For the year ended 30 April 2001**

**(Abbreviated in accordance with the provisions of the Companies Act 1985)**

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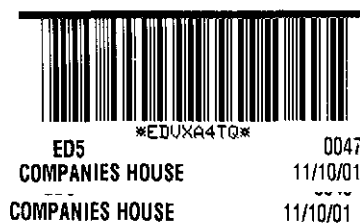
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**AUDITORS' REPORT TO CRADLEY INTERNATIONAL LEASING LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30 April 2001 prepared under section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with 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 abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Jackson Stephen*

Jackson Stephen,  
Chartered Accountants,  
Registered Auditor.

27 July 2001

Broseley House,  
116 Bradshawgate,  
LEIGH,  
Lancashire,  
WN7 4NT.

**Cradley International Leasing Limited****ABBREVIATED BALANCE SHEET**  
**30 April 2001**

	Note	2001		2000	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		5,615,084		6,172,485
<b>CURRENT ASSETS</b>					
Debtors: Amounts falling due within one year		619,400		224,294	
Debtors: Amounts falling due after more than one year	3	1,122,162		2,041,595	
Cash at bank and in hand		<u>663,120</u>		<u>849</u>	
		2,404,682		2,266,738	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>605,788</u>		<u>216,735</u>	
<b>NET CURRENT ASSETS</b>			<u>1,798,894</u>		<u>2,050,003</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,413,978		8,222,488
<b>CREDITORS: Amounts falling due after more than one year</b>	4		<u>7,002,604</u>		<u>7,833,923</u>
<b>NET ASSETS</b>		£	<u>411,374</u>	£	<u>388,565</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>401,374</u>		<u>378,565</u>
<b>SHAREHOLDERS' FUNDS</b>		£	<u>411,374</u>	£	<u>388,565</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.

The financial statements were approved by the Board on 27 July 2001.

L.C. Grantham  
Director





**Cradley International Leasing Limited****NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS - Continued**  
**For the year ended 30 April 2001****3. DEBTORS**

Debtors due after more than one year total £1,112,162 (2000: £2,041,595)

**4. CREDITORS**

All creditors fall due within five years.

Included in creditors is £7,152,828 (2000 : £7,974,037) which is secured.

**5. SHARE CAPITAL**

	<u>2001</u>	<u>2000</u>
Authorised, allotted, called up and fully paid		
10,000 Ordinary Shares of £1 each	£ 10,000	£ 10,000
	<u>          </u>	<u>          </u>