

ABBEY FOREST PRODUCTS LIMITED

REGISTRAR'S COPY

Registered No. 3227934

ABBREVIATED ACCOUNTS

31ST AUGUST 2000

Barnett Ravenscroft
Chartered Accountants
13 Portland Road
Birmingham B16 9HN



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ABBEY FOREST PRODUCTS LIMITED

AUDITORS REPORT TO ABBEY FOREST PRODUCTS 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 31st August 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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.

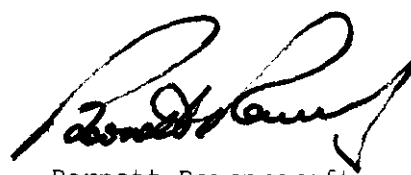
Basis of Opinion

We have carried out the procedures we considered 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.

13 Portland Road
Edgbaston
Birmingham
B16 9HN



Barnett Ravenscroft

Registered Auditor
Chartered Accountants

19th April 2001

ABBAY FOREST PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

31ST AUGUST 2000

| | <u>NOTE</u> | <u>2000</u> | <u>1999</u> |
|--|-------------|----------------|----------------|
| | | <u>£</u> | <u>£</u> |
| <u>FIXED ASSETS</u> | 2 | 6,154 | 7,852 |
| <u>CURRENT ASSETS</u> | | | |
| Stock | | 1,984 | 4,304 |
| Debtors | | 110,842 | 121,376 |
| Cash at Bank | | 40,011 | 12,953 |
| | | <u>152,837</u> | <u>138,633</u> |
| <u>LESS CREDITORS</u> | | | |
| Amounts falling due within one year | | <u>147,644</u> | <u>134,729</u> |
| <u>NET CURRENT ASSETS</u> | | 5,193 | 3,904 |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | <u>11,347</u> | <u>11,756</u> |
| <u>LESS CREDITORS</u> | | | |
| Amounts falling due after more than one year | | - | 2,333 |
| | | <u>11,347</u> | <u>9,423</u> |
| <u>CAPITAL AND RESERVES</u> | | | |
| Called Up Share Capital | 3 | 2 | 2 |
| Profit and Loss Account | | 11,345 | 9,421 |
| | | <u>11,347</u> | <u>9,423</u> |

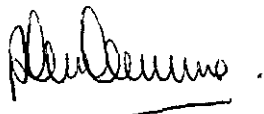
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board on 19th April 2001.

Signed on behalf of the board of directors

J.C. Limbourne - Director

19th April 2001



ABBAY FOREST PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2000

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

(b) Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|-----------------------|-------------|
| Fixtures and fittings | 15% on cost |
| Motor vehicle | 25% on cost |

(c) Stock

Stock is valued at the lower of cost or net realisable value on a basis consistent with previous years.

(d) Deferred taxation

Provision for deferred taxation has not been made in these accounts as there are no material timing differences.

(e) Leasing commitments

Rentals payable under operating leases are charged to the profit and loss account as incurred.

(f) Hire purchase commitments

Assets obtained under hire purchase contracts are capitalised in the accounts and written off over their useful economic lives. The capital element of the future payments is treated as a liability and the interest element is charged to the profit and loss account.

(g) Pension costs

The company contributes to a defined contribution pension scheme on behalf of its director. Contributions are charged in the profit and loss as they accrue.

ABBAY FOREST PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31ST AUGUST 2000

2. FIXED ASSETS

| | <u>Tangible</u> <u>Fixed Assets</u> |
|------------------------|--|
| | <u>£</u> |
| <u>Cost</u> | |
| At 1st September 1999 | 10,874 |
| Additions | 1,098 |
| | <hr/> |
| At 31st August 2000 | 11,972 |
| | <hr/> |
| <u>Depreciation</u> | |
| At 1st September 1999 | 3,022 |
| Charge for the year | 2,796 |
| | <hr/> |
| At 31st August 2000 | 5,818 |
| | <hr/> |
| <u>Net book values</u> | |
| At 31st August 2000 | 6,154 |
| | <hr/> |
| At 31st August 1999 | 7,852 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

| | <u>2000</u> | <u>1999</u> |
|--|-------------|-------------|
| | <u>£</u> | <u>£</u> |
| Authorised | | |
| 1,000 ordinary shares of £1. each | 1,000 | 1,000 |
| | <hr/> | <hr/> |
| | <u>£</u> | <u>£</u> |
| Allotted | | |
| 2 ordinary shares of £1. each fully paid | 2 | 2 |
| | <hr/> | <hr/> |