

ADVANCED COMPOSITES MASTER MATERIALS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2000

Registration Number 3231079

BARLOW ANDREWS

CHARTERED ACCOUNTANTS

BOLTON



ADVANCED COMPOSITES MASTER MATERIALS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2000

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ADVANCED COMPOSITES MASTER MATERIALS LTD**Auditors' Report to Advanced Composites Master Materials Ltd
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of Advanced Composites Master Materials Ltd for the year ended 30 November 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

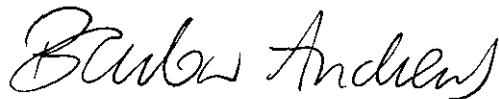
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) 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 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 in respect of the year ended 30 November 2000, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Barlow Andrews
Chartered Accountants and
Registered Auditors

Carlyle House
78 Chorley New Road
Bolton

8 August 2001

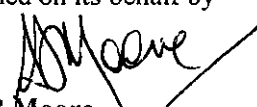
ADVANCED COMPOSITES MASTER MATERIALS LTD

Abbreviated Balance Sheet
as at 30 November 2000

	Notes	2000 £	1999 £
Current Assets			
Stocks		107,633	148,707
Debtors		1,045,199	696,771
Cash at bank and in hand		1,927	89,832
		<u>1,154,759</u>	<u>935,310</u>
Creditors: amounts falling due within one year		<u>(1,166,782)</u>	<u>(950,077)</u>
Net Current Liabilities		<u>(12,023)</u>	<u>(14,767)</u>
Total Assets Less Current Liabilities		<u>(12,023)</u>	<u>(14,767)</u>
Capital and Reserves			
Called up share capital	2	1,000	1,000
Profit and loss account		<u>(13,023)</u>	<u>(15,767)</u>
Shareholders' Funds		<u>(12,023)</u>	<u>(14,767)</u>

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

The abbreviated accounts on pages 2 to 3 were approved by the Board on 8 August 2001 and signed on its behalf by


A B Moore
Director


A C R Tyrer
Director

ADVANCED COMPOSITES MASTER MATERIALS LTD

Notes to the Abbreviated Financial Statements for the year ended 30 November 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Stock

Stock is valued at the lower of cost and net realisable value.

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Share capital

	2000 £	1999 £
Authorised		
500 Ordinary 'A' shares of £1 each	500	500
500 Ordinary 'B' shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
500 Ordinary 'A' shares of £1 each	500	500
500 Ordinary 'B' shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>