

Company Registration No. 3284572 (England and Wales)

REGISTRAR

AP & L DIRECT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000



AP & L DIRECT LIMITED

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AP & L DIRECT LIMITED

AUDITORS' REPORT TO AP & L DIRECT LIMITED 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 the company for the year ended 31 December 2000 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 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 3 are properly prepared in accordance with those provisions.



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Chartered Accountants
Registered Auditor
47 New Walk
Leicester
Leicestershire
LE1 6TE

Date: 11 August 2001

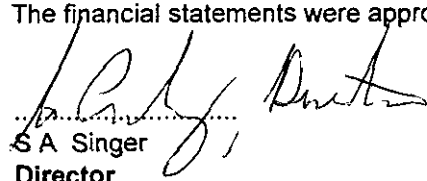
AP & L DIRECT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		75,855		-
Current assets					
Stocks		55,732		-	
Debtors		538,949		539,263	
Cash at bank and in hand		144,774		225,385	
		<u>739,455</u>		<u>764,648</u>	
Creditors: amounts falling due within one year		<u>(2,311,471)</u>		<u>(1,872,896)</u>	
Net current liabilities			(1,572,016)		(1,108,248)
Total assets less current liabilities			<u>(1,496,161)</u>		<u>(1,108,248)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(1,496,163)		(1,108,250)
Shareholders' funds			<u>(1,496,161)</u>		<u>(1,108,248)</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 11-8-01


S A Singer
Director

AP & L DIRECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Plant and machinery	25% of net book value
Fixtures, fittings & equipment	25% of net book value
Motor vehicles	25% of cost

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2000	-
Additions	101,141
	<hr/>
At 31 December 2000	101,141
	<hr/>
Depreciation	
At 1 January 2000	-
Charge for the year	25,286
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At 31 December 2000	25,286
	<hr/>
Net book value	
At 31 December 2000	75,855
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3 Share capital

	2000 £	1999 £
Authorised		
1,000 Ordinary of £ 1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary of £ 1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>