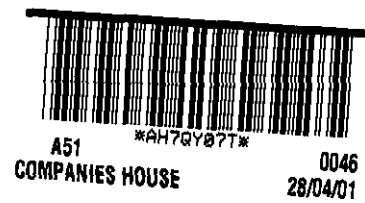


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2000

FOR

SWG FLOORING LIMITED



**SWG FLOORING LIMITED**

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**FOR THE YEAR ENDED 30TH JUNE 2000**

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**SWG FLOORING LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2000**

<b>DIRECTORS:</b>	S W Ginnever J D Fairbrass
<b>SECRETARY:</b>	S W Ginnever
<b>REGISTERED OFFICE:</b>	Unit 10, Perkins Yard Mansfield Road Derby DE21 4AW
<b>REGISTERED NUMBER:</b>	3589110 (England and Wales)
<b>AUDITORS:</b>	Nicholson Blythe Registered Auditors Chartered Accountants 223 Branston Road Burton-on-Trent Staffordshire DE14 3BT
<b>TAX REFERENCE:</b>	252 39555 04989

**SWG FLOORING LIMITED**

**REPORT OF THE AUDITORS TO**  
**SWG FLOORING LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th June 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Nicholson Blythe  
Registered Auditors  
Chartered Accountants  
223 Branston Road  
Burton-on-Trent  
Staffordshire  
DE14 3BT



Dated: 7th April 2001

**SWG FLOORING LIMITED**

**ABBREVIATED BALANCE SHEET**

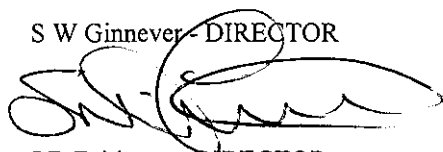
**30TH JUNE 2000**

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		12,460		849
<b>CURRENT ASSETS:</b>					
Stocks		6,850		-	
Debtors		101,699		39,465	
		<u>108,549</u>		<u>39,465</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>105,789</u>		<u>24,379</u>	
<b>NET CURRENT ASSETS:</b>			<u>2,760</u>		<u>15,086</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£15,220</u></u>		<u><u>£15,935</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			<u>15,120</u>		<u>15,835</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£15,220</u></u>		<u><u>£15,935</u></u>

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

**ON BEHALF OF THE BOARD:**

S W Ginnever - DIRECTOR



J D Fairbrass - DIRECTOR

Approved by the Board on 7th April 2001

The notes form part of these financial statements

**SWG FLOORING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2000**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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 represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc	- 20% on reducing balance, 15% on reducing balance and 25% on reducing balance
-------------------------	--

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1st July 1999	1,003
Additions	15,412
	<hr/>
At 30th June 2000	16,415
	<hr/>
<b>DEPRECIATION:</b>	
At 1st July 1999	154
Charge for year	3,801
	<hr/>
At 30th June 2000	3,955
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th June 2000	12,460
	<hr/>
At 30th June 1999	849
	<hr/>

**SWG FLOORING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2000**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2000	1999
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2000	1999
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. TRANSACTIONS WITH DIRECTORS**

Mr Ginnever also trades as S W G Flooring. The purchases from the sole trader amounted to £138,311 ( 1999 - £137,623) on normal commercial terms.