

Abbreviated Financial Statements

for the Year Ended 31 May 2001

for

By By Limited

Butler & Co
Chartered Accountants
Bowland House
West Street
Alresford
Hampshire
SO24 9AT



By By Limited

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for the Year Ended 31 May 2001**

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By By Limited
Company Information
for the Year Ended 31 May 2001

DIRECTORS:

A D N Balme
R Lonsdale-Hands
P A Carpenter
D Guanieri

SECRETARY:

A D N Balme

REGISTERED OFFICE:

Bowland House
West Street
Alresford
Hampshire
SO24 9AT

REGISTERED NUMBER:

3770913 (England and Wales)

ACCOUNTANTS:

Butler & Co
Chartered Accountants
Bowland House
West Street
Alresford
Hampshire
SO24 9AT

By By Limited

Abbreviated Balance Sheet
31 May 2001

		31.5.01		31.5.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		7,674		-
CURRENT ASSETS:					
Debtors		1,800		-	
Cash at bank		3,715		-	
		<u>5,515</u>		<u>-</u>	
CREDITORS: Amounts falling due within one year		3,591		390	
		<u>3,591</u>		<u>390</u>	
NET CURRENT ASSETS/(LIABILITIES):			1,924		(390)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£9,598</u>		<u>£(390)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,902		2
Share Premium			9,900		-
Profit and loss account			(2,204)		(392)
SHAREHOLDERS' FUNDS:			<u>£9,598</u>		<u>£(390)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



A D N Balme - DIRECTOR

Approved by the Board on 7/1/2002

The notes form part of these financial statements

By By Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2001**

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.

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. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	7,674
	<hr/>
At 31 May 2001	7,674
	<hr/>
NET BOOK VALUE:	
At 31 May 2001	7,674
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.01	31.5.00
			£	£
1,000,000	Ordinary	0.01	10,000	1,000
(31.5.00 - 1,000)			<hr/>	<hr/>
Allotted and issued:				
Number:	Class:	Nominal value:	31.5.01	31.5.00
			£	£
190,200	Share capital 1	0.01	1,902	2
(31.5.00 - 2)			<hr/>	<hr/>

By By Limited

**Report of the Accountants to the Directors of
By By Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2001 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Butler & Co
Chartered Accountants
Bowland House
West Street
Alresford
Hampshire
SO24 9AT

Dated: 11 January 2002