

AA LOVEGROVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2001



AA LOVEGROVE LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

AA LOVEGROVE LIMITED

AUDITORS' REPORT TO AA LOVEGROVE 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 period ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

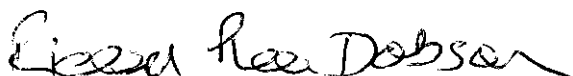
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 4 are properly prepared in accordance with those provisions.



Richard Place Dobson

17-10-01

Chartered Accountants
Registered Auditor

29 High Street
Crawley
West Sussex
RH10 1BQ

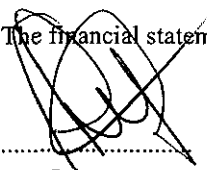
AA LOVEGROVE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	£
Fixed assets			
Tangible assets	2		73,879
Current assets			
Stocks		178,469	
Debtors		476,750	
Cash at bank and in hand		61,585	
		<u>716,804</u>	
Creditors: amounts falling due within one year		<u>(708,994)</u>	
Net current assets			<u>7,810</u>
Total assets less current liabilities			<u>81,689</u>
Creditors: amounts falling due after more than one year	3		<u>(2,269)</u>
			<u>79,420</u>
Capital and reserves			
Called up share capital	4		75
Profit and loss account			<u>79,345</u>
Shareholders' funds			<u>79,420</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 7/10/2001


S.J. Lovegrove
Director


A. Lovegrove
Director


G. Lovegrove
Director

AA LOVEGROVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2001

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	33% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets
	£
Cost	
At 10 March 2000	202,419
Additions	26,747
Disposals	(84,826)
	<hr/>
At 31 March 2001	144,340
	<hr/>
Depreciation	
At 10 March 2000	98,116
On disposals	(53,974)
Charge for the period	26,319
	<hr/>
At 31 March 2001	70,461
	<hr/>
Net book value	
At 31 March 2001	73,879
	<hr/>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £170,261.

AA LOVEGROVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2001

4	Share capital	2001
		£
	Authorised	
	10,000 Ordinary shares of £ 1 each	10,000
		<hr/>
	Allotted, called up and fully paid	
	75 Ordinary shares of £ 1 each	75
		<hr/>

During the period 75 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide initial working capital.