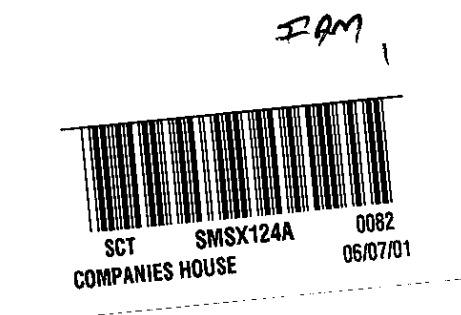


REGISTERED NUMBER: 185760 (Scotland)

Abbreviated Financial Statements
For the Year Ended 31 March 2001
for
Sureclean Limited



**Contents of the Abbreviated Financial Statements
for the Year Ended 31 March 2001**

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Sureclean Limited

**Company Information
for the Year Ended 31 March 2001**

| | |
|---------------------------|---|
| DIRECTORS: | J Barron I Pirie A Stewart K N Duncan P Thorn |
| SECRETARY: | Ledingham Chalmers |
| REGISTERED OFFICE: | 1 Golden Square Aberdeen AB10 1HA |
| REGISTERED NUMBER: | 185760 (Scotland) |
| AUDITORS: | Scott Oswald Registered Auditors Chartered Accountants 10 Ardross Street Inverness IV3 5NS |
| SOLICITORS: | Ledingham Chalmers 1 Golden Square Aberdeen AB10 1HA |

Sureclean Limited

**Report of the Independent Auditors to
Sureclean 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 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 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.



Scott Oswald
Registered Auditors
Chartered Accountants
10 Ardross Street
Inverness
IV3 5NS

Dated: 30/06/01.

Sureclean Limited

**Abbreviated Balance Sheet
31 March 2001**

| | | 31.3.01 | | 31.3.00 | |
|--|-------|----------------|------------------|----------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Intangible assets | 2 | | 389,093 | | 409,572 |
| Tangible assets | 3 | | 987,612 | | 890,458 |
| | | | <u>1,376,705</u> | | <u>1,300,030</u> |
| CURRENT ASSETS: | | | | | |
| Stocks | | 158,020 | | 47,714 | |
| Debtors | | 608,616 | | 431,244 | |
| Cash in hand | | 789 | | 59 | |
| | | <u>767,425</u> | | <u>479,017</u> | |
| CREDITORS: Amounts falling due within one year | 4 | 856,963 | | 499,918 | |
| NET CURRENT LIABILITIES: | | | <u>(89,538)</u> | | <u>(20,901)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 1,287,167 | | 1,279,129 |
| CREDITORS: Amounts falling due after more than one year | 4 | | (912,439) | | (938,161) |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | <u>(63,850)</u> | | <u>(60,302)</u> |
| | | | <u>£310,878</u> | | <u>£280,666</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 5 | | 307,692 | | 307,692 |
| Share premium | | | 92,308 | | 92,308 |
| Profit and loss account | | | (89,122) | | (119,334) |
| SHAREHOLDERS' FUNDS: | | | <u>£310,878</u> | | <u>£280,666</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:


J Barron - DIRECTOR

Approved by the Board on 27-6-01

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

| | |
|------------------------|---------------------------|
| Heritable Property | - 2% on cost |
| Waste Transfer Station | - 5% on cost |
| Plant and machinery | - 15% on cost |
| Motor vehicles | - 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

| | Total |
|--------------------------------------|----------------|
| | £ |
| COST: | |
| At 1 April 2000 and 31 March 2001 | 409,572 |
| AMORTISATION: | |
| Charge for year | 20,479 |
| At 31 March 2001 | 20,479 |
| NET BOOK VALUE: | |
| At 31 March 2001 | 389,093 |
| At 31 March 2000 | 409,572 |

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001

3. TANGIBLE FIXED ASSETS

| | Total |
|-------------------------|------------------|
| | £ |
| COST: | |
| At 1 April 2000 | 1,390,826 |
| Additions | 307,980 |
| Disposals | (30,851) |
| At 31 March 2001 | <u>1,667,955</u> |
| DEPRECIATION: | |
| At 1 April 2000 | 500,369 |
| Charge for year | 184,673 |
| Eliminated on disposals | (4,699) |
| At 31 March 2001 | <u>680,343</u> |
| NET BOOK VALUE: | |
| At 31 March 2001 | <u>987,612</u> |
| At 31 March 2000 | <u>890,458</u> |

4. CREDITORS

Creditors include the following debts falling due in more than five years:

| | | |
|---|----------------|----------------|
| | 31.3.01 | 31.3.00 |
| | £ | £ |
| Repayable otherwise than by instalments | | |
| Loan Stock | <u>200,000</u> | <u>300,000</u> |
| Repayable by instalments | | |
| Bank loans | <u>20,650</u> | <u>53,093</u> |

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.01 | 31.3.00 |
|---------|------------|----------------|----------------|----------------|
| | | | £ | £ |
| 200,000 | Ordinary | £1 | 200,000 | 200,000 |
| 107,692 | A Ordinary | £1 | <u>107,692</u> | <u>107,692</u> |
| | | | <u>307,692</u> | <u>307,692</u> |

6. TRANSACTIONS WITH DIRECTORS

P Thorn was appointed as a non executive director on 1 July 2000. His charge to the company for services rendered amounted to £14,000 for the period.