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Abbreviated accounts for
the period ended 28 February 2001

**Albert Haywood and
Sons Limited**

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Albert Haywood and Sons Limited

Auditors' Report to Albert Haywood and Sons 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 28 February 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.

Mazars Neville Russell

MAZARS NEVILLE RUSSELL
CHARTERED ACCOUNTANTS
and Registered Auditors
Gelderd Road, Gildersome
LEEDS
West Yorkshire
LS27 7JN
6 November 2001

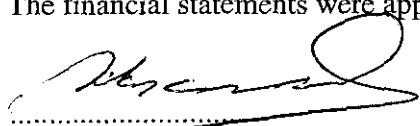
Albert Haywood and Sons Limited

Abbreviated balance sheet As at 28 February 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		214,300		208,061
Current assets					
Stocks		408,390		330,244	
Debtors		606,977		638,316	
Cash at bank and in hand		42,246		103,085	
		1,057,613		1,071,645	
Creditors: amounts falling due within one year	3	<u>(622,807)</u>		<u>(655,599)</u>	
Net current assets			434,806		416,046
Total assets less current liabilities			649,106		624,107
Provisions for liabilities and charges			(16,399)		(14,278)
			<u>632,707</u>		<u>609,829</u>
Capital and reserves					
Called up share capital	4		40,000		40,000
Share premium account			1,000		1,000
Profit and loss account			591,707		568,829
Shareholders' funds			<u>632,707</u>		<u>609,829</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 6 November 2001



Philip G Haywood
Director

Albert Haywood and Sons Limited

Notes to the abbreviated accounts For the period ended 28 February 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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:

Leasehold property	4% straight line
Plant, machinery, furniture and fittings	10% reducing balance
Computer equipment	33.3% straight line
Motor vehicles	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value. Cost is calculated on an average basis and consists of material and direct labour costs.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with SSAP 24.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Albert Haywood and Sons Limited

Notes to the abbreviated accounts (continued) For the period ended 28 February 2001

2 Fixed assets

	Tangible assets £
Cost	
At 26 February 2000	434,066
Additions	52,687
Disposals	(33,311)
At 28 February 2001	<u>453,442</u>
Depreciation	
At 26 February 2000	226,005
On disposals	(29,467)
Charge for the period	42,604
At 28 February 2001	<u>239,142</u>
Net book value	
At 28 February 2001	<u>214,300</u>
At 25 February 2000	<u>208,061</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £22,735 (2000 - £62,270).

4 Share capital

	2001 £	2000 £
Authorised		
250,000 Ordinary of £ 1 each	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
40,000 Ordinary of £ 1 each	<u>40,000</u>	<u>40,000</u>