

STANLEY DAVIS GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2000



JH/LS

STANLEY DAVIS GROUP LIMITED

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STANLEY DAVIS GROUP LIMITED

AUDITORS' REPORT TO STANLEY DAVIS GROUP 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 30 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 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.


Jeffreys Henry

Chartered Accountants
Registered Auditor

11.12.00
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London
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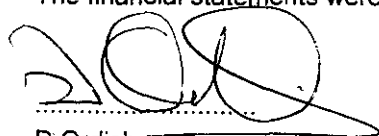
STANLEY DAVIS GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2000

	Notes	2000 £	£	1998 £	£
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		189,797		117,142
Investments	2		22		22
			<u>189,820</u>		<u>117,165</u>
Current assets					
Stocks		1,200		6,380	
Debtors		630,316		299,433	
Cash at bank and in hand		78,928		91,709	
		<u>710,444</u>		<u>397,522</u>	
Creditors: amounts falling due within one year		<u>(416,020)</u>		<u>(250,531)</u>	
Net current assets			<u>294,424</u>		<u>146,991</u>
Total assets less current liabilities			<u>484,244</u>		<u>264,156</u>
Creditors: amounts falling due after more than one year			<u>(11,484)</u>		<u>-</u>
			<u>472,760</u>		<u>264,156</u>
Capital and reserves					
Called up share capital	3		3,008		3,008
Share premium account			36,998		36,998
Profit and loss account			432,754		224,150
Shareholders' funds			<u>472,760</u>		<u>264,156</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 11 December 2000



D. Ordish
Director

STANLEY DAVIS GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 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:

Land and buildings Leasehold

Fixtures, fittings & equipment

Motor vehicles

25% -33.33% straight line

25% Straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

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

1.9 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.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

STANLEY DAVIS GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2000

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 1999	1	406,206	22	406,229
Additions	-	212,710	-	212,710
Disposals	-	(33,868)	-	(33,868)
At 30 June 2000	1	585,048	22	585,071
Depreciation				
At 1 January 1999	-	289,064	-	289,064
On disposals	-	(33,865)	-	(33,865)
Charge for the period	-	140,052	-	140,052
At 30 June 2000	-	395,251	-	395,251
Net book value				
At 30 June 2000	1	189,797	22	189,820
At 31 December 1998	1	117,142	22	117,165

3 Share capital

	2000 £	1998 £
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
3,008 Ordinary shares of £ 1 each	3,008	3,008

4 Transactions with directors

The following directors had loans during the period. The movement on these loans are as follows:

	Amount outstanding 2000 £	1998 £	Maximum in period £
David Ordish	31,762	-	32,468
Irene Potter	31,762	-	37,909
Lynda Spencer	31,762	-	31,762

These amounts were repaid on 11th of December 2000.

The interest paid by the directors on these loans was £2,579, £2,379 and £1,445 by David Ordish, Irene Potter and Lynda Spencer respectively.