

MORGAN HOPE INDUSTRIES LIMITED

(Company No. 2708699)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2000.

Groves + Co.

Chartered Accountants



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COMPANIES HOUSE

A7816848

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25/04/01

AUDITOR'S REPORT TO MORGAN HOPE INDUSTRIES LIMITED.
Pursuant to Section 247B of the Companies Act 1985.

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of Morgan Hope Industries Limited, prepared under section 226 of the Companies Act 1985 for the year ended 30 June 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those statements. The scope of our work for the purpose of this report does 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, under Sections 246 and 247 of the Companies Act 1985, to deliver abbreviated accounts prepared in accordance with the special provisions of Part VII of that Act in respect of the year ended 30th June 2000 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



GROVES + CO.
Chartered Accountants and Registered Auditors.
Southport.

30 March 2001.

MORGAN HOPE INDUSTRIES LIMITED

BALANCE SHEET

At 30 June 2000.

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	214528	220397
Investments	3	600	30000
CURRENT ASSETS			
Stock and work in progress		68217	50876
Debtors		151086	71680
Bank and cash		176612	184134
		395915	306690
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year		258710	114163
NET CURRENT ASSETS		137205	192527
TOTAL ASSETS LESS CURRENT LIABILITIES		352333	442924
PROVISION FOR LIABILITIES AND CHARGES		(71000)	(87000)
NET ASSETS		£ 281333	£ 355924
CAPITAL AND RESERVES			
Called-up share capital	4	100	100
Profit and Loss account		281233	355824
		£ 281333	£ 355924

The notes on pages 3 and 4 form part of these accounts.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, were approved by The Board of Directors on 30 March 2001 and were signed on their behalf by:



S.J. FISHER. - DIRECTOR.

MORGAN HOPE INDUSTRIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 June 2000.

1. ACCOUNTING POLICIES.

The financial statements have been prepared on the historical cost basis of accounting modified to include the revaluation of certain assets. In the financial statements, the following accounting policies have been adopted.

TURNOVER

Turnover represents the amounts invoiced, excluding value added tax, in respect of work done during the year.

FIXED ASSETS

Tangible Fixed Assets are stated in the Balance Sheet at cost or valuation.

Depreciation is provided to write off the assets (apart from investment properties) by annual instalments over their estimated useful economic lives at the following annual rates:

Fixtures, Equipment and Vehicles 25% reducing balance.

Investment properties are revalued annually and are not depreciated.

STOCKS

Stocks and work in progress are stated in the Balance Sheet at the lower of cost and net realisable value.

PROVISION FOR LIABILITIES AND CHARGES

Provision has been made for the anticipated cost of future remedial work which may be necessary on certain contracts carried out under warranty.

PENSION COSTS

Contributions payable to the company's defined contribution scheme are charged to the Profit and Loss account as they fall due.

CASH FLOW STATEMENTS

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and does not prepare cash flow statements.

2. TANGIBLE FIXED ASSETS

£

COST OR VALUATION

At 1 July 1999	246700
Additions	6593
Disposal	(4600)
At 30 June 2000	<u>248693</u>

DEPRECIATION

At 1 July 1999	26303
Provided in year	11462
Disposal	(3600)
At 30 June 2000	<u>34165</u>

NET BOOK VALUE

At 30 June 2000	£ 214528
	=====

At 30 June 1999	£ 220397
	=====

The investment properties are stated in the Balance Sheet at their open market value based on valuations carried out by the Directors as at 30th June 2000.

MORGAN HOPE INDUSTRIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 June 2000 - Continued.

3. INVESTMENTS

Shares in group undertakings

Cost - 1 July 1999	30000
Provision for diminution in value	29400
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Net book value - At 30 June 2000	£ 600
	=====

The company holds 100% interest in Aquarius Ltd., a dormant company.

At 30 June 2000, its aggregate amount of capital and reserves was £600.

These accounts present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemption to prepare group accounts in accordance with Section 248 of the Companies Act 1985.

4. SHARE CAPITAL.

Authorised:

Ordinary shares of £1 each	£ 100	£ 100
	=====	=====

Allotted, called-up and fully paid:

Ordinary shares of £1 each	£ 100	£ 100
	=====	=====