

ENVIROGEN CONSTRUCTION LIMITED
FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2001



Company Registration Number 3297142

ENVIROGEN CONSTRUCTION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

CONTENTS	PAGES
The directors' report	1
Profit and loss account	2
Balance sheet	3 to 4
Notes to the financial statements	5 to 6
The following pages do not form part of the financial statements	
Detailed profit and loss account	8
Notes to the detailed profit and loss account	9

ENVIROGEN CONSTRUCTION LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST DECEMBER 2001

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st December 2001.

PRINCIPAL ACTIVITIES

The company's principal activity during the year was that of construction contract management.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2001	At 1 January 2001
Mr S Napper	34	34
Mrs S Napper	33	33
Mr P Green	33	33

Mr P Green retired as a director on 7th October 2002.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Blencathra
Blagdon Hill
Taunton
Somerset
TA3 7PG

Signed by order of the directors



MRS SM NAPPER
Company Secretary

Approved by the directors on6.....6/03

ENVIROGEN CONSTRUCTION LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2001

	Note	2001 £	2000 £
TURNOVER		100,475	133,757
Cost of sales		<u>89,788</u>	<u>82,359</u>
GROSS PROFIT		10,687	51,398
Distribution costs		251	803
Administrative expenses		<u>25,527</u>	<u>30,682</u>
OPERATING (LOSS)/PROFIT	2	(15,091)	19,913
Interest receivable		—	488
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(15,091)	20,401
Tax on (loss)/profit on ordinary activities		—	<u>3,459</u>
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(15,091)	16,942
Balance brought forward		<u>48,488</u>	<u>31,546</u>
Balance carried forward		<u>33,397</u>	<u>48,488</u>

The notes on pages 5 to 6 form part of these financial statements.

ENVIROGEN CONSTRUCTION LIMITED

BALANCE SHEET

31ST DECEMBER 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Tangible assets	3	63,204	64,550
CURRENT ASSETS			
Debtors	4	27,347	—
Cash at bank		2	21,315
		<u>27,349</u>	<u>21,315</u>
CREDITORS: Amounts falling due within one year	5	<u>57,056</u>	<u>37,277</u>
NET CURRENT LIABILITIES		<u>(29,707)</u>	<u>(15,962)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>33,497</u></u>	<u><u>48,588</u></u>

The Balance sheet continues on the following page.

The notes on pages 5 to 6 form part of these financial statements.

ENVIROGEN CONSTRUCTION LIMITED

BALANCE SHEET *(continued)*

31ST DECEMBER 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	7	100	100
Profit and loss account		33,397	48,488
SHAREHOLDERS' FUNDS		<u>33,497</u>	<u>48,588</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 6/6/02 and are signed on their behalf by:



 MR S NAPPER

The notes on pages 5 to 6 form part of these financial statements.

ENVIROGEN CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2001 £	2000 £
Directors' emoluments	10,000	10,244
Depreciation	<u>1,346</u>	<u>1,756</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Motor Vehicles £	Total £
COST				
At 1st January 2001 and 31st December 2001	<u>58,837</u>	<u>3,515</u>	<u>7,328</u>	<u>69,680</u>
DEPRECIATION				
At 1st January 2001	—	2,486	2,644	5,130
Charge for the year	—	<u>467</u>	<u>879</u>	<u>1,346</u>
At 31st December 2001	—	<u>2,953</u>	<u>3,523</u>	<u>6,476</u>
NET BOOK VALUE				
At 31st December 2001	<u>58,837</u>	<u>562</u>	<u>3,805</u>	<u>63,204</u>
At 31st December 2000	<u>58,837</u>	<u>1,029</u>	<u>4,684</u>	<u>64,550</u>

ENVIROGEN CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

4. DEBTORS

	2001	2000
	£	£
Trade debtors	<u>27,347</u>	<u>-</u>

5. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Bank loans and overdrafts	7,876	-
Trade creditors	15,370	8,901
Corporation tax	10,413	11,231
Other taxation	11,587	10,875
Other creditors	<u>11,810</u>	<u>6,270</u>
	<u>57,056</u>	<u>37,277</u>

6. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities

7. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001		2000	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>