

REGISTERED NUMBER: 304795 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000
FOR
C FIRBANK AND SON LIMITED**



C FIRBANK AND SON LIMITED

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for the Year Ended 31 December 2000**

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C FIRBANK AND SON LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2000

DIRECTORS: R C Firbank
J E Firbank

SECRETARY: R C Firbank

REGISTERED OFFICE: Blackburn Road
Townsend Industrial Estate
Houghton Regis
Dunstable
Bedfordshire
LU5 5BQ

REGISTERED NUMBER: 304795 (England and Wales)

AUDITORS: F E Hawkes & Co
Danesbury House
49 Cardiff Road
Luton
Bedfordshire
LU1 1PP

C FIRBANK AND SON LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 December 2000

The directors present their report with the financial statements of the company for the year ended 31 December 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company providing management and administrative services to the subsidiaries all of which are incorporated in England and are listed in note 11 to the accounts.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

An interim dividend of £1.3178 net per share on the Ordinary £1 shares was paid. The directors recommend that no final dividend be paid on these shares. The dividends on the 6% Cum. Preference £1 shares have been waived.

The total distribution of dividends for the year ended 31 December 2000 will be £17,000.

FIXED ASSETS

The movements in fixed assets are as set out in notes 10, 11 and 12 to the financial statements.

No professional valuation has been carried out on the freehold properties. However the directors are of the opinion the current open market value on an existing use basis exceeds the value shown in the balance sheet.

DIRECTORS

The directors during the year under review were:

R C Firbank

J E Firbank

The beneficial interests of the directors in the issued share capital of the company were as follows:

	31.12.00	1.1.00
Ordinary shares of £1 each		
R C Firbank	12,900	12,900
J E Firbank	-	-
6% Cum. Preference £1 shares		
R C Firbank	2,378	2,378
J E Firbank	-	-

C FIRBANK AND SON LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 December 2000

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

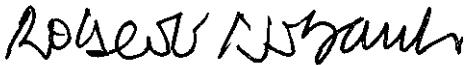
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, F E Hawkes & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



.....
- DIRECTOR

Dated: 17 September 2001

C FIRBANK AND SON LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
C FIRBANK AND SON LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages five to twenty, together with the full financial statements of the company for the year ended 31 December 2000 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 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

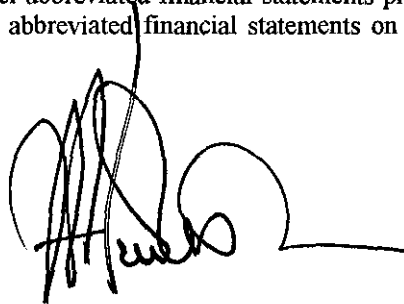
Basis of audit opinion

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 Section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages five to twenty are properly prepared in accordance with that provision.

F E Hawkes & Co
Danesbury House
49 Cardiff Road
Luton
Bedfordshire
LU1 1PP



Dated:

17 September 2001

C FIRBANK AND SON LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2000

<u>1999</u>		<u>2000</u>
£	Notes	£
609,126	GROSS PROFIT	636,851
<u>540,028</u>	Administrative expenses	<u>584,355</u>
69,098	OPERATING PROFIT	52,496
	Interest receivable and similar income	
<u>578</u>		<u>457</u>
69,676		52,953
	Interest payable and similar charges	
<u>59,047</u>		<u>53,349</u>
10,629	(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(396)
	Tax on (loss)/profit on ordinary activities	
<u>8,622</u>		<u>8,817</u>
2,007	(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	(9,213)
	Extraordinary items after taxation	
<u>(100)</u>		<u>-</u>
1,907	(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(9,213)
<u>20,500</u>	Dividends	<u>17,000</u>
(18,593)		(26,213)
<u>73,728</u>	Retained profit brought forward	<u>55,135</u>
<u>£55,135</u>	RETAINED PROFIT CARRIED FORWARD	<u>£28,922</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

C FIRBANK AND SON LIMITED

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the Year Ended 31 December 2000**

<u>1999</u>		<u>2000</u>
£		£
1,907	(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(9,213)
	Surplus arising from the revaluation of land and building	
<u>£1,907</u>	TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>£(9,213)</u>

**NOTE OF HISTORICAL COST PROFITS AND LOSSES
for the Year Ended 31 December 2000**

<u>1999</u>		<u>2000</u>
£		£
10,629	REPORTED (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(396)
	Surplus arising from the revaluation of land and building	
<u>£10,629</u>	HISTORICAL COST (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>£(396)</u>
<u>£(18,593)</u>	Historical cost loss for the year retained after taxation, extraordinary items and dividends	<u>£(26,213)</u>

The notes form part of these financial statements

31 December 2000

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C FIRBANK AND SON LIMITED

**CASH FLOW STATEMENT
for the Year Ended 31 December 2000**

<u>1999</u>			<u>2000</u>
£		Notes	£
251,639	Net cash inflow from operating activities	1	187,282
(58,469)	Returns on investments and servicing of finance	2	(52,892)
-	Taxation		(9,132)
(17,401)	Capital expenditure	2	(34,248)
<u>(20,500)</u>	Equity dividends paid		<u>(17,000)</u>
155,269			74,010
<u>(109,750)</u>	Financing	2	<u>(115,148)</u>
<u>£45,519</u>	(Decrease)/Increase in cash in the period		<u>£(41,138)</u>
<hr/>			
	Reconciliation of net cash flow to movement in net debt	3	
<u>45,519</u>	(Decrease)/Increase in cash in the period		<u>(41,138)</u>
45,519	Change in net debt resulting from cash flows		(41,138)
<u>14,614</u>	New finance leases		<u>14,615</u>
60,133	Movement in net debt in the period		(26,523)
<u>(122,201)</u>	Net debt at 1 January		<u>(62,068)</u>
<u>£(62,068)</u>	Net debt at 31 December		<u>£(88,591)</u>

The notes form part of these financial statements

C FIRBANK AND SON LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2000**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2000 £	1999 £
Operating profit	52,496	69,098
Depreciation charges	69,050	68,083
Decrease/(Increase) in debtors	8,470	(11,834)
Increase in creditors	<u>57,266</u>	<u>126,292</u>
Net cash inflow from operating activities	<u>187,282</u>	<u>251,639</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2000 £	1999 £
Returns on investments and servicing of finance		
Interest received	457	578
Interest paid	(51,340)	(58,821)
Interest element of hire purchase payments	<u>(2,009)</u>	<u>(226)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(52,892)</u>	<u>(58,469)</u>
Capital expenditure		
Purchase of tangible fixed assets	(34,248)	(17,655)
Sale of tangible fixed assets	-	250
Write off of amounts due to dissolved subsidiaries	<u>-</u>	<u>4</u>
Net cash outflow for capital expenditure	<u>(34,248)</u>	<u>(17,401)</u>
Financing		
Loan/mortgage repayments in year	(117,875)	(107,714)
Amount introduced by directors	2,727	-
Amount withdrawn by directors	<u>-</u>	<u>(2,036)</u>
Net cash outflow from financing	<u>(115,148)</u>	<u>(109,750)</u>

The notes form part of these financial statements

C FIRBANK AND SON LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2000**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.00 £	Cash flow £	Other non-cash changes £	At 31.12.00 £
Net cash:				
Cash at bank	4,721	(319)		4,402
Bank overdraft	<u>(44,174)</u>	<u>(40,819)</u>		<u>(84,993)</u>
	<u>(39,453)</u>	<u>(41,138)</u>		<u>(80,591)</u>
Debt:				
Hire purchase	<u>(22,615)</u>	-	<u>14,615</u>	<u>(8,000)</u>
	<u>(22,615)</u>	-	<u>14,615</u>	<u>(8,000)</u>
Total	<u>(62,068)</u>	<u>(41,138)</u>	<u>14,615</u>	<u>(88,591)</u>
Analysed in Balance Sheet				
Cash at bank	4,721			4,402
Bank overdraft	<u>(44,174)</u>			<u>(84,993)</u>
Hire purchase				
within one year	<u>(14,615)</u>			<u>(8,000)</u>
after one year	<u>(8,000)</u>			-
	<u>(62,068)</u>			<u>(88,591)</u>

The notes form part of these financial statements

C FIRBANK AND SON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Research & development

Expenditure on pure research is written off against profits in the year in which it is incurred and development costs have been deferred to the extent that they can be matched against future revenue.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land & buildings	- 2% on cost
Improvements to property	- between 3 and 10 years
Plant and machinery	- between 3 and 10 years
Furniture, fixtures & fittings	- between 3 and 10 years
Motor vehicles	- 20% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Consolidation

The company has claimed exemption under Section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is medium sized.

The accounts present information about C.Firbank And Son Limited as an individual undertaking and not about its group.

2. STAFF COSTS

	2000	1999
	£	£
Wages and salaries	327,991	294,534
Social security costs	32,411	28,743
Other pension costs	<u>16,840</u>	<u>16,154</u>
	<u>377,242</u>	<u>339,431</u>

C FIRBANK AND SON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000**

2. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2000	1999
Management and administration	<u>13</u>	<u>13</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2000	1999
	£	£
Depreciation - owned assets	57,762	58,233
Depreciation - assets on hire purchase contracts	11,288	9,850
Auditors' remuneration	<u>3,000</u>	<u>3,000</u>
Directors' emoluments	<u>121,560</u>	<u>109,184</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2000	1999
	£	£
Bank interest	6,161	4,949
Bank loan interest	11,711	20,622
Mortgage interest	33,468	33,250
Hire purchase	<u>2,009</u>	<u>226</u>
	<u>53,349</u>	<u>59,047</u>

5. TAXATION

The tax charge on the loss on ordinary activities for the year was as follows:

	2000	1999
	£	£
UK corporation tax	9,343	11,223
Under provision CT earlier years	3,282	40
Deferred taxation	<u>(3,808)</u>	<u>(2,641)</u>
	<u>8,817</u>	<u>8,622</u>

UK corporation tax has been charged at 20% (1999 - 20.25%).

6. EXTRAORDINARY ITEMS

These were costs of investments and amounts due to subsidiaries that were written off in the previous year.

C FIRBANK AND SON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000

7. DIVIDENDS

	2000 £	1999 £
Equity shares:		
12,900 Ordinary shares of £1 each		
Paid	<u>17,000</u>	<u>20,500</u>

8. INTANGIBLE FIXED ASSETS

	<u>Development costs</u> £
COST:	
At 1 January 2000	
and 31 December 2000	<u>18,415</u>
AMORTISATION:	
At 1 January 2000	
and 31 December 2000	<u>18,415</u>
NET BOOK VALUE:	
At 31 December 2000	<u>-</u>

9. TANGIBLE FIXED ASSETS

	<u>Totals</u> £	<u>Land & buildings</u> £	<u>Improvements to property</u> £
COST:			
At 1 January 2000	2,136,662	1,860,218	28,899
Additions	19,633	-	15,616
Disposals	<u>(2,814)</u>	<u>-</u>	<u>-</u>
At 31 December 2000	<u>2,153,481</u>	<u>1,860,218</u>	<u>44,515</u>
DEPRECIATION:			
At 1 January 2000	299,123	128,102	12,311
Charge for year	69,050	32,796	4,992
Eliminated on disposals	<u>(2,814)</u>	<u>-</u>	<u>-</u>
At 31 December 2000	<u>365,359</u>	<u>160,898</u>	<u>17,303</u>
NET BOOK VALUE:			
At 31 December 2000	<u>1,788,122</u>	<u>1,699,320</u>	<u>27,212</u>
At 31 December 1999	<u>1,837,539</u>	<u>1,732,116</u>	<u>16,588</u>

C FIRBANK AND SON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000**

9. TANGIBLE FIXED ASSETS - continued

	<u>Plant & machinery</u>	<u>Fixtures, fittings & furniture</u>	<u>Motor vehicles</u>
	£	£	£
COST:			
At 1 January 2000	31,148	159,958	56,439
Additions	-	4,017	-
Disposals	-	(2,814)	-
	<u>31,148</u>	<u>161,161</u>	<u>56,439</u>
At 31 December 2000			
DEPRECIATION:			
At 1 January 2000	28,326	113,346	17,038
Charge for year	1,879	18,095	11,288
Eliminated on disposals	-	(2,814)	-
	<u>30,205</u>	<u>128,627</u>	<u>28,326</u>
At 31 December 2000			
NET BOOK VALUE:			
At 31 December 2000	<u>943</u>	<u>32,534</u>	<u>28,113</u>
At 31 December 1999	<u>2,822</u>	<u>46,612</u>	<u>39,401</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<u>Motor vehicles</u>
	£
COST:	
At 1 January 2000 and 31 December 2000	<u>56,439</u>
DEPRECIATION:	
At 1 January 2000	17,038
Charge for year	<u>11,288</u>
At 31 December 2000	<u>28,326</u>
NET BOOK VALUE:	
At 31 December 2000	<u>28,113</u>
At 31 December 1999	<u>39,401</u>

C FIRBANK AND SON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 December 2000

10. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Firbank Recycling Limited

Nature of business: Hauliers, plant hirers and waste disposal contractor

	%
Class of shares:	holding
Ordinary shares of £1 each	100.00

	2000	1999
	£	£
Aggregate capital and reserves	863,683	798,619
Profit for the year	<u>83,305</u>	<u>69,964</u>

The following subsidiaries have remained dormant throughout the year. The aggregate capital and reserves in each case was nil.

Firpac Limited

Nature of business: General commercial

	%
Class of shares:	holding
Ordinary shares of £1 each	100.00

C.Firbank (Engineers) Limited

Nature of business: Hiring out heavy plant

	%
Class of shares:	holding
Ordinary shares of £1 each	100.00

Firbanks Limited

Nature of business: Carrying out civil engineering works

	%
Class of shares:	holding
Ordinary shares of £1 each	100.00

Investments (neither listed nor unlisted) were as follows:

	2000	1999
	£	£
Investment in subsidiaries	<u>15,244</u>	<u>15,244</u>

C FIRBANK AND SON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000

**11. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Value added tax	2,433	2,937
Trade debtors	32,419	30,674
Prepayments & accrued income	8,898	18,509
Sundry debtors	-	100
Tax recoverable	-	3,322
	<u>43,750</u>	<u>55,542</u>

**12. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Bank loans and overdrafts (see note 14)	176,847	120,847
Mortgage (see note 14)	28,997	26,162
Sundry loan (see note 14)	1,263	2,525
Hire purchase contracts (see note 15)	8,000	14,615
Trade creditors	6,072	13,593
Directors current accounts	4,889	2,162
Due to subsidiaries	386,609	311,204
Sundry creditor	2,824	2,762
Social security & other taxes	14,026	12,241
Taxation	9,343	9,172
Accruals & deferred income	<u>35,590</u>	<u>48,055</u>
	<u>674,460</u>	<u>563,338</u>

**13. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2000	1999
	£	£
Bank loans (see note 14)	2,802	106,155
Mortgage (see note 14)	333,899	363,912
Sundry loan (see note 14)	-	1,263
Hire purchase contracts (see note 15)	<u>-</u>	<u>8,000</u>
	<u>336,701</u>	<u>479,330</u>

C FIRBANK AND SON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000**

14. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	2000 £	1999 £
Amounts falling due within one year or on demand:		
Bank overdrafts	84,993	44,174
Bank loans	91,854	76,673
Mortgage	28,997	26,162
Sundry loan	<u>1,263</u>	<u>2,525</u>
	<u>207,107</u>	<u>149,534</u>

Amounts falling due between one and two years:

Bank loans	2,802	43,561
Mortgage	31,886	28,582
Sundry loan	<u>-</u>	<u>1,263</u>
	<u>34,688</u>	<u>73,406</u>

Amounts falling due between two and five years:

Bank loans	-	62,594
Mortgage	<u>115,317</u>	<u>102,611</u>
	<u>115,317</u>	<u>165,205</u>

Amounts falling due in more than five years:

Repayable by instalments		
Mortgage	<u>186,696</u>	<u>232,719</u>

Further details are as follows:

- : the bank overdraft is repayable on demand.
- : all the bank loans are repayable within 5 years and are expected to mature by 19 June 2003.
- : the mortgage is repayable by monthly instalments, to be repaid by approximately by October 2009.
- : the sundry loan is from Lloyds Bowmaker Limited and will be repaid within the following year.

C FIRBANK AND SON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000**

15. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2000	1999
	£	£
Gross obligations repayable:		
Within one year	9,101	16,624
Between one and five years	<u>-</u>	<u>9,101</u>
	<u>9,101</u>	<u>25,725</u>
 Finance charges repayable:		
Within one year	1,101	2,009
Between one and five years	<u>-</u>	<u>1,101</u>
	<u>1,101</u>	<u>3,110</u>
 Net obligations repayable:		
Within one year	8,000	14,615
Between one and five years	<u>-</u>	<u>8,000</u>
	<u>8,000</u>	<u>22,615</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	84,993	44,174
Bank loans	94,656	182,828
Mortgage	362,896	390,074
Hire purchase contracts	<u>8,000</u>	<u>22,615</u>
	<u>550,545</u>	<u>639,691</u>

The following securities have been given:

- : the bank borrowings and loans are secured by a first charge over the freehold at Unit 10, Firbank Industrial Estate, Dallow Road, Luton.
- : the mortgage is secured by a fixed charge over land at Houghton Regis and a floating charge over moveable plant and machinery at the property.
- : the sundry loan is secured by a fixed charge over specific equipment of the company.

17. PROVISIONS FOR LIABILITIES AND CHARGES

	2000	1999
	£	£
Deferred taxation	<u>1,379</u>	<u>5,187</u>

C FIRBANK AND SON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000

17. PROVISIONS FOR LIABILITIES AND CHARGES - continued

	Deferred taxation
	£
Balance at 1 January 2000	5,187
Reversal of timing differences	(3,808)
Balance at 31 December 2000	<u>1,379</u>

Deferred taxation for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows:

	Provided		Not provided	
	2000	1999	2000	1999
	£	£	£	£
Deferred tax	<u>1,379</u>	<u>5,187</u>	<u>-</u>	<u>-</u>

18. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
12,900	Ordinary	£1	12,900	12,900
2,378	6% Cum. Preference	£1	<u>2,378</u>	<u>2,378</u>
			<u>15,278</u>	<u>15,278</u>

19. CAPITAL REDEMPTION RESERVE

	2000	1999
	£	£
Brought forward	<u>17,762</u>	<u>17,762</u>

20. OTHER RESERVES

	2000	1999
	£	£
Brought forward	<u>777,016</u>	<u>777,016</u>

C FIRBANK AND SON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000**

21. RELATED PARTY DISCLOSURES

The following is a summary of the directors' transactions with the company during the year:

R C Firbank

Balance due from the company at 1 January 2000	£2,162
Balance due from the company at 31 December 2000	£4,889

The following is a summary of other related party transactions with the company during the year:

Name	Relationship	Type of transaction	Value in year	Balance at year end Due to company
			£	£
Firbank Recycling Limited	Subsisiary	Management fees	450,000	386,609

22. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000 £	1999 £
(Loss)/Profit for the financial year	(9,213)	1,907
Dividends	(17,000)	(20,500)
Purchase of own shares	<u> </u>	<u> </u>
Net reduction of shareholders' funds	(26,213)	(18,593)
Opening shareholders' funds	<u>865,191</u>	<u>883,784</u>
Closing shareholders' funds	<u><u>838,978</u></u>	<u><u>865,191</u></u>
 Equity interests	 836,600	 862,813
Non-equity interests	<u>2,378</u>	<u>2,378</u>
	<u><u>838,978</u></u>	<u><u>865,191</u></u>