

E H THOMPSON AND SON (LONDON) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2001



INDEPENDENT AUDITORS' REPORT TO E H THOMPSON AND SON (LONDON) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the accounts of E H Thompson and Son (London) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 2001.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

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 5 are properly prepared in accordance with those provisions.



Clay Ratnage Strevens & Hills
Registered Auditors
Doric House
132 Station Road
Chingford
London
E4 6AB
11th March 2002

E H THOMPSON AND SON (LONDON) LIMITED

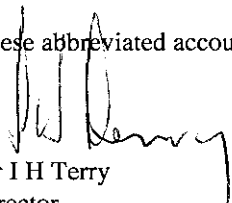
ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2001

	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Tangible fixed assets			209,854		235,385
Current assets					
Stock		453,338		353,439	
Debtors		733,796		687,698	
Cash at bank and in hand		4,646		3,036	
		1,191,780		1,044,173	
Creditors: amounts falling due within one year	6	(734,480)		(584,826)	
Net current assets			457,300		459,347
Total assets less current liabilities			667,154		694,732
Creditors: amounts falling due after more than one year			(99,565)		(139,294)
			567,589		555,438
Capital and reserves					
Share capital	3		50,000		50,000
Profit and loss account			517,589		505,438
Shareholders' funds			567,589		555,438

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 11th March 2002 and signed on its behalf by:


 Mr I H Terry
 Director

E H THOMPSON AND SON (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2001

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

Under Financial Reporting Standard No. 1 (revised) the company is exempt from the requirement to produce a cash flow statement as the ultimate parent undertaking, Crownfield Holdings Limited, includes the company in its own consolidated financial statements which are publicly available.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	20% (Reducing balance)
Motor vehicles	25% (Reducing balance)
Equipment	25% (Reducing balance)
Fixtures and fittings	10% (Straight line)

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

E H THOMPSON AND SON (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2001

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st January 2001	448,486	448,486
Additions	34,508	34,508
Disposals	(32,043)	(32,043)
At 31st December 2001	450,951	450,951
Depreciation and amortisation		
At 1st January 2001	213,101	213,101
Charge for the year	50,735	50,735
On disposals	(22,739)	(22,739)
At 31st December 2001	241,097	241,097
Net book value		
At 31st December 2001	209,854	209,854
<i>At 31st December 2000</i>	<i>235,385</i>	<i>235,385</i>

3 Share capital

	2001 £	2000 £
Authorised Equity shares		
50,000 Ordinary shares of £1.00 each	50,000	50,000
Allotted Equity shares		
50,000 Allotted, called up and fully paid ordinary shares of £1.00 each	50,000	50,000

4 Exceptional items

	2001 £	2000 £
Write off of investment in subsidiary company	-	(50,000)

The above amount relates to the write off of the investment in Thurston Engineering Limited upon the group reorganisation which took place on 31st January 2000.

5 Ultimate holding company

The company's ultimate parent company and controlling party is Crownfield Holdings Limited which is incorporated in England and Wales.

E H THOMPSON AND SON (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2001

6 Secured creditors

The factoring loan of £ 201,621 is secured on all debts or other obligations to the company of agreed customers under contracts of sale.