

Registered no. 851614

EMMERTON DEVELOPMENTS LIMITED

**ABBREVIATED FINANCIAL
STATEMENTS**

**YEAR ENDED
31 DECEMBER 2000**



A16 *A7UAC852* 0480
COMPANIES HOUSE 26/04/01

**LUBBOCK FINE
Chartered Accountants
Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ**

EMMERTON DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2000

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EMMERTON DEVELOPMENTS LIMITED

AUDITORS' REPORT TO THE COMPANY

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 the company for the year ended 31 December 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

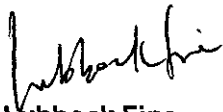
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 report our opinion to you.

BASIS OF 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Lubbock Fine
Chartered Accountants
& Registered Auditors

Date: 23.4.2001

Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ

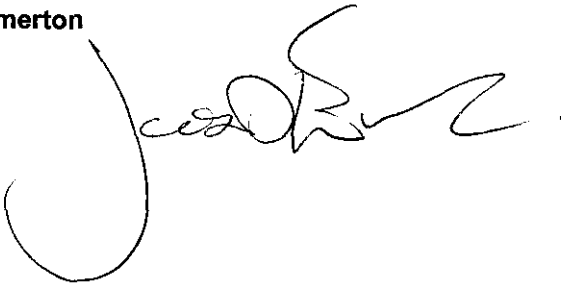
EMMERTON DEVELOPMENTS LIMITED**ABBREVIATED BALANCE SHEET****AT 31 DECEMBER 2000**

	Note	2000 £	£	1999 £	£
FIXED ASSETS	2				
Tangible assets			17,339		19,388
CURRENT ASSETS					
Stocks		867,360		589,869	
Debtors		15,250		10,325	
Cash at bank and in hand		430,038		524,947	
		1,312,648		1,125,141	
CREDITORS: Amounts falling due within one year		<u>(122,063)</u>		<u>(94,520)</u>	
NET CURRENT ASSETS			1,190,585		1,030,621
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,207,924</u>		<u>1,050,009</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		40		40
Share premium account			15,970		15,970
Profit and loss account			1,191,914		1,033,999
SHAREHOLDERS' FUNDS			<u>1,207,924</u>		<u>1,050,009</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 9 / APRIL / 2001., and are signed on their behalf by:

J D Emmerton
Director



The notes on pages 3 to 4 form part of these financial statements.

EMMERTON DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

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.

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:

Office Equipment	- 25% per annum straight line
Plant & Machinery	- 10% per annum straight line
Fixtures & Fittings	- 25% per annum straight line
Motor Vehicles	- 25% per annum straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

EMMERTON DEVELOPMENTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2000****2. FIXED ASSETS**

	Tangible Fixed Assets £
COST	
At 1 January 2000	40,185
Additions	4,361
At 31 December 2000	<u>44,546</u>
DEPRECIATION	
At 1 January 2000	20,797
Charge for year	6,410
At 31 December 2000	<u>27,207</u>
NET BOOK VALUE	
At 31 December 2000	<u>17,339</u>
At 31 December 1999	<u>19,388</u>

3. TRANSACTIONS WITH THE DIRECTORS

During the year, sales of £291,504 were made to James D Emmerton, a director of the company. Other creditors includes an opening and closing balance of £25,866 due to James D Emmerton. During the year the maximum overdrawn balance on this account was £4,134. The loan was unsecured, interest free and repayable on demand.

The premises occupied by the company are owned by James D. Emmerton, a director of the company. Payments totalling £15,000 (1999 - £15,000) were made to James D. Emmerton in relation to this occupation during the year.

Included within other debtors was a joint directors account for D and G Emmerton. The opening, closing and maximum balance outstanding was £1,468.

Trade debtors includes a balance of £2,154 with Dovers Farm, a business in which Gillian Emmerton, a director of the company, is a partner.

4. SHARE CAPITAL**Authorised share capital:**

	2000 £	1999 £
100 Ordinary shares of £1 each	100	100
100 'A' Ordinary shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2000 £	1999 £
40 Ordinary shares of £1 each	40	40