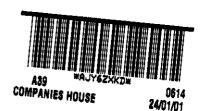
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2000

COMPANY NUMBER: 900181

IAN SMITH FCA
CHARTERED ACCOUNTANT
54 COCKSHUTTS LANE
OUGHTIBRIDGE
SHEFFIELD
S35 OFX



# BALANCE SHEET AS AT 31ST AUGUST 2000

	Notes		2000 £		1999 £
TANGIBLE FIXED ASSETS	3		13,500		15,800
CURRENT ASSETS					
Bank Balances		3,806		1,702	
CREDITORS					
Amounts falling due within one year		8,127		5,701	
				·	
NET CURRENT LIABILITIES			(4,321)		(3,999)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,179		11,801
CREDITORS Amounts falling due after more than o	one year				
Hire Purchase Creditor			-		1,534
			9,179		10,267
CAPITAL AND RESERVES					
Share Capital Profit and Loss Account	2		2,102 7,077		2,102 8,165
1 1011 Will 1000 I WOUWILL					
			9,179		10,267

## BALANCE SHEET AS AT 31ST AUGUST 2000 continued

The financial statements were approved by the Board of Directors on the 18th January 2001.

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of the 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Director - A. Corker

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2000

### 1. PRINCIPAL ACCOUNTING POLICIES

### a) Accounting Convention

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

## b) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation of tangible fixed assets is calculated using the following methods and aims to write off the cost over the expected useful economic life of the assets concerned.

The rates applied are as follows:-

2.5%	straight line
20%	reducing balance
20%	reducing balance
20%	reducing balance
	20% 20%

#### c) <u>Deferred Taxation</u>

No provision for deferred taxation is required.

#### d) Turnover

Turnover represents rents received during the year.

### 2. SHARE CAPITAL

Ordinary Shares of £1 each

	At 31.8.2000.and 31.8.99.
	£
Authorised	3,000
	<del></del>
Issued and Fully Paid	2,102

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2000

3.	TANGIBLE FIXED ASSETS		Land and Buildings	Plant and Machinery	Fixtures and Fittings	TOTAL
	COST	£	£	£	£	£
	COST At beginning of year	12,268	12,003	2,091	1,178	27,540
	12,268	12,003	2,091	1,178	27,540	
	DEPRECIATION At beginning of year Charge for the year	2,268 2,000	6,203 300	2,091	1,178	11,740 2,300
		4,268	6,503	2,091	1,178	14,040
	NET BOOK VALUE At 31st August 2000	8,000	5,500	-	-	13,500
	At 31st August 1999	10,000	5,800	-	-	15,800