

A.C.BUCKOKE & SONS LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000

Company No. 1047978



A.C.BUCKOKE & SONS LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 to 7
<i>The following pages do not form part of the statutory accounts</i>	
Management profit and loss account	8

A.C.BUCKOKE & SONS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

The director presents his report and the accounts for the company for the year ended 31st March 2000.

Principal activities

The company's principal activity during the year was woodworking specialists.

Director and his interests

The director who held office during the year and his beneficial interest in the company's issued share capital are given below:

Name of director	Share type	At 31st March 2000	At 1st April 1999
Mr P.C.Buckoke	Ordinary	700	700

Statement of director's responsibilities

Company law requires the director to prepare accounts 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 for that year. In preparing those accounts the director is required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is 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.

Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

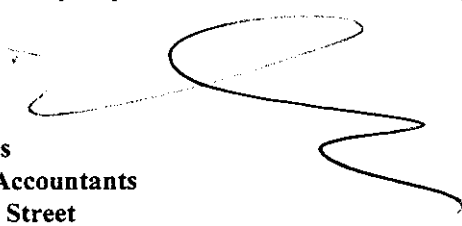
By order of the Board

P C Buckoke, Director
16th August 2000



ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
A.C.BUCKOKE & SONS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2000, set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Dodd Harris
Chartered Accountants
35/37 Brent Street
London
NW4 2EF
Date: 16th August 2000

A.C.BUCKOKE & SONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2000

	Notes	2000 £	1999 £
Turnover	2	101,335	98,919
Cost of sales		(56,358)	(55,467)
Gross profit		44,977	43,452
Administrative expenses		(47,934)	(45,336)
Operating loss	3	(2,957)	(1,884)
Interest receivable		1,490	2,154
Loss/Profit on ordinary activities before taxation		(1,467)	270
Tax on loss/profit on ordinary activities	4	(165)	159
Loss/Profit for the financial year	8	(1,632)	429
Retained profit brought forward		83,227	82,798
Retained profit carried forward		81,595	83,227

All amounts relate to continuing activities.

There were no recognised gains or losses for 2000 or 1999 other than those included in the profit and loss account.

A.C.BUCKOKE & SONS LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets			9,459		11,213
Current assets					
Stocks		4,970		4,826	
Debtors	5	35,261		17,563	
Cash at bank and in hand		54,419		74,509	
		94,650		96,898	
Creditors: amounts falling due within one year	6	(16,608)		(18,978)	
Net current assets			78,042		77,920
Total assets less current liabilities			87,501		89,133
Capital and reserves					
Share capital	7		2,000		2,000
Share premium account	8		3,906		3,906
Profit and loss account	8		81,595		83,227
Shareholders' funds	9		87,501		89,133

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2000.

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts 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 results 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 this Act relating to accounts, so far as applicable to the company.

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

These accounts were approved by the board on 16th August 2000 and signed on its behalf by:

Mr P.C.Buckoke
Director



A.C.BUCKOKE & SONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by reducing balance method over their expected useful lives:

Plant and machinery	15% written down value
Motor vehicles	25% written down value

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

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.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating loss

The operating loss is stated after charging or crediting:

	2000	1999
	£	£
Depreciation of tangible fixed assets:		
-owned assets	2,334	2,865

A.C.BUCKOKE & SONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

4 Taxation

	2000	1999
	£	£
Based on the loss/profit for the year:		
UK corporation tax at 20% (1999: 21%)	165	-
Prior periods		
UK corporation tax	-	(159)
	<u>165</u>	<u>(159)</u>

5 Debtors

	2000	1999
	£	£
Trade debtors	28,729	17,266
Other debtors	6,532	297
	<u>35,261</u>	<u>17,563</u>

6 Creditors: amounts falling due within one year

	2000	1999
	£	£
Trade creditors	8,246	8,607
Other creditors	8,362	10,371
	<u>16,608</u>	<u>18,978</u>

'Other creditors' include £1,030 (1999: £1,392) in respect of taxation and social security.

7 Share capital

	2000	1999
	£	£
Authorised		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
Allotted		
2,000 Allotted, called up and fully paid ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

8 Reserves

	Share premium account	Profit and loss account
	£	£
At 1st April 1999	3,906	83,227
Loss for the year	-	(1,632)
At 31st March 2000	<u>3,906</u>	<u>81,595</u>

A.C.BUCKOKE & SONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

9	Reconciliation of movement in shareholders' funds	2000	1999
		£	£
	Loss/Profit for the financial year	(1,632)	429
	Decrease in the shareholders' funds	(1,632)	429
	Opening shareholders' funds	89,133	88,704
	Closing shareholders' funds	87,501	89,133