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REGISTERED NUMBER: 1263014 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30th June 2001

for

Cosyhome Insulation Limited



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08/04/02

Payling, Hepworth & Clarke

Accountants
36 Bond Street
Wakefield
West Yorkshire
WF1 2QP

Cosyhome Insulation Limited

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for the Year Ended 30th June 2001

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Cosyhome Insulation Limited

Company Information
for the Year Ended 30th June 2001

DIRECTORS: A F Phillips
N P Phillips

SECRETARY: S J Phillips

REGISTERED OFFICE: Insulation House
St Mary's Bridge
Town End
Doncaster
South Yorkshire
DN5 9AG

REGISTERED NUMBER: 1263014 (England and Wales)

AUDITORS: Payling Hepworth & Clarke
Accountants
Registered Auditors
36 Bond Street
Wakefield
West Yorkshire
WF1 2QP

Cosyhome Insulation Limited

Report of the Independent Auditors to
Cosyhome Insulation Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30th June 2001 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 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

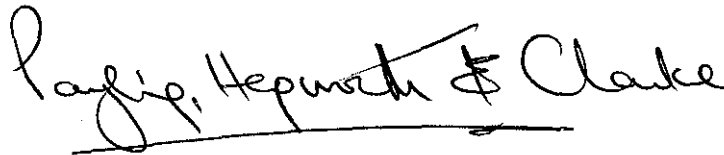
Basis of audit opinion

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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Payling Hepworth & Clarke
Accountants
Registered Auditors
36 Bond Street
Wakefield
West Yorkshire
WF1 2QP

A handwritten signature in black ink, reading "Payling Hepworth & Clarke", written over a horizontal line.

Dated: 25th March 2002

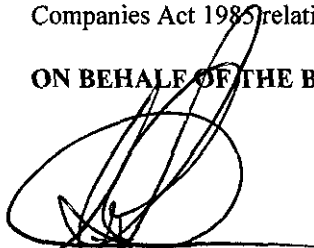
Cosyhome Insulation Limited

Abbreviated Balance Sheet
30th June 2001

		<u>2001</u>		<u>2000</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		224,408		263,291
CURRENT ASSETS:					
Stocks		25,308		16,500	
Debtors		223,572		110,327	
Cash at bank and in hand		27,535		152,527	
		<u>276,415</u>		<u>279,354</u>	
CREDITORS: Amounts falling due within one year	3	<u>202,841</u>		<u>230,474</u>	
NET CURRENT ASSETS:			<u>73,574</u>		<u>48,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>297,982</u>		<u>312,171</u>
CREDITORS: Amounts falling due after more than one year	3		(28,438)		(45,715)
PROVISIONS FOR LIABILITIES AND CHARGES:			-		(419)
			<u>£269,544</u>		<u>£266,037</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Revaluation reserve			25,665		25,665
Profit and loss account			243,877		240,370
SHAREHOLDERS' FUNDS:			<u>£269,544</u>		<u>£266,037</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A F Phillips - DIRECTOR

Approved by the Board on 25th March 2002

The notes form part of these financial statements

Cosyhome Insulation Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30th June 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Freehold property	- not provided
Plant and machinery	- at varying rates on cost or balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Cosyhome Insulation Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30th June 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st July 2000	479,236
Additions	4,048
Disposals	(13,878)
	<hr/>
At 30th June 2001	469,406
	<hr/>
DEPRECIATION:	
At 1st July 2000	215,944
Charge for year	36,569
Eliminated on disposals	(7,515)
	<hr/>
At 30th June 2001	244,998
	<hr/>
NET BOOK VALUE:	
At 30th June 2001	224,408
	<hr/>
At 30th June 2000	263,291
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	48,056	-
Bank loans	25,895	31,586
Hire purchase	17,646	41,729
	<hr/>	<hr/>
	91,597	73,315
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
2,000	Ordinary	£1	2,000	2,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

Cosyhome Insulation Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30th June 2001

5. TRANSACTIONS WITH DIRECTORS

Included in creditors, amounts falling due within one year, are amounts due on directors' current accounts of £23,912 (2000 £14,759).

The amount £23,912 (2000 £14,759) is attributable to A F Phillips - £14,000 (£9,000) and N P Phillips - £9,912 (£5,759).

Also included in creditors, amounts falling due within one year is £18,289 (2000 £14,992) due to S J Phillips, an officer of the company and spouse of A F Phillips.