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MYCOAL WARM PACKS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001**

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MYCOAL WARM PACKS LIMITED

COMPANY INFORMATION
AT 31 MAY 2001

DIRECTOR

P.D. Radford

SECRETARY

R.V. Aylott

REGISTERED OFFICE

Westbury House
14 Bellevue Road
Southampton
SO15 2AY

BUSINESS ADDRESS

Unit 1, Imperial Park
Empress Road
Southampton
SO14 0JW

ACCOUNTANTS

Mathews, Mist & Co
Chartered Accountants
SOUTHAMPTON

MYCOAL WARM PACKS LIMITED**ABBREVIATED BALANCE SHEET
AT 31 MAY 2001**

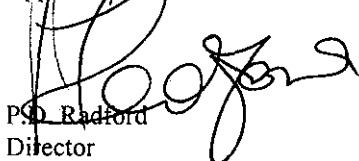
	Notes	£	2001 £	£	2000 £
FIXED ASSETS	2				
Tangible assets			7,210		9,432
CURRENT ASSETS					
Stocks		67,710		69,630	
Debtors		44,251		32,352	
Cash at bank and in hand		57,418		60,986	
		169,379		162,968	
CREDITORS: amounts falling due within one year		(54,785)		(50,383)	
NET CURRENT ASSETS			114,594		112,585
TOTAL ASSETS LESS CURRENT LIABILITIES			121,804		122,017
PROVISIONS FOR LIABILITIES AND CHARGES			(79)		-
NET ASSETS			121,725		122,017
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			121,625		121,917
TOTAL SHAREHOLDERS' FUNDS			121,725		122,017

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 May 2001 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated 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 (effective March 2000).

Approved on 30.11.2001 and signed by:


P.D. Radford
Director

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

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and equipment	20% on written down value
Motor vehicles	25% on written down value

Stocks

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

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the profit and loss account for the year.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

MYCOAL WARM PACKS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001****2. FIXED ASSETS**

	Tangible assets £
Cost:	
At 1 June 2000 and at 31 May 2001	33,318
Depreciation:	
At 1 June 2000	23,886
Charge for year	2,222
At 31 May 2001	26,108
Net book value:	
At 31 May 2001	7,210
At 31 May 2000	9,432

3. SHARE CAPITAL

	2001 £	2000 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	100	100

4. COMMITMENTS

At the balance sheet date the company had outstanding forward foreign exchange contracts to purchase French Francs 300,000 at 10.7870 on 31/10/2001 and 300,000 at 11.2031 prior to 26/10/2001