

PINEHOUSE LIMITED

COMPANY REGISTERED NUMBER: 1992271

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2001



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COMPANIES HOUSE

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21/12/01

PINEHOUSE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JULY 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
FIXED ASSETS			
Tangible Assets	2	542	638
CURRENT ASSETS			
Stocks		290000	464452
Debtors		2828	2393
Cash at Bank and in Hand		282900	2970
		<u>575728</u>	<u>469815</u>
CREDITORS - Amounts falling due within one year		<u>44718</u>	<u>54610</u>
NET CURRENT ASSETS		531010	415205
TOTAL ASSETS LESS CURRENT LIABILITIES		531552	415843
PROVISIONS FOR LIABILITIES AND CHARGES		65	69
NET ASSETS		<u>£531487</u>	<u>£415774</u>
CAPITAL AND RESERVES			
Called-Up Share Capital	3	100	100
Profit and Loss Account		531387	415674
		<u>£531487</u>	<u>£415774</u>

Continued.....

PINEHOUSE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JULY 2001

(continued)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with section 221; and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the directors on 21st November 2001 and signed on their behalf by:



.....
D Allen
Director

The notes on pages 3 and 4 form part of these accounts.

PINEHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31ST JULY 2001

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

a) Basis of Preparation of Financial Statements

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective March 2000).

The effect of events relating to the year ended 31st July 2001 before the date of approval of the financial statements by the directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st July 2001 and of the results for the year ended on that date.

b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant & Equipment - 15% reducing balance

c) Stocks

Stock and Work in Progress have been valued at the lower of cost and net realisable value. Developments in progress are included at the site acquisition cost together with development costs incurred to the balance sheet date.

d) Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

e) Turnover

The Company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

PINEHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31ST JULY 2001

2 FIXED ASSETS

Tangible Assets

Cost

At 1st August 2000

Plant &
Equipment

Total

6880

6880

At 31st July 2001

6880

£6880

Depreciation

At 1st August 2000

Charge for the Year

6242

6242

96

96

At 31st July 2001

6338

£6338

Net Book Value at
31st July 2001

542

£542

Net Book Value at
31st July 2000

638

£638

3 CALLED-UP SHARE CAPITAL

Authorised

Allotted
Called-Up &
Fully-Paid

Ordinary Shares of £1 each

5000

100

There have been no changes during the year.

4 TRANSACTIONS WITH DIRECTORS

During the year the following amounts were charged by "Manorhouse Stone", a partnership between D Allen and W H Statt:

Telephone	£571
Postage	£208
Insurance	£450
Internet Fees	£312