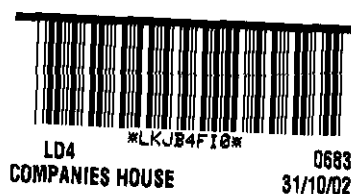


HAMILTON WESTON WALLPAPERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



HAMILTON WESTON WALLPAPERS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

HAMILTON WESTON WALLPAPERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

		2001		2000 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,975		2,941
Current assets					
Stocks		33,984		30,157	
Debtors		7,269		19,343	
Cash at bank and in hand		948		4,566	
		<u>42,201</u>		<u>54,066</u>	
Creditors: amounts falling due within one year		<u>(57,144)</u>		<u>(56,241)</u>	
Net current liabilities			<u>(14,943)</u>		<u>(2,175)</u>
Total assets less current liabilities			<u>(10,968)</u>		<u>766</u>
Creditors: amounts falling due after more than one year	3		<u>(11,118)</u>		<u>(26,603)</u>
			<u>(22,086)</u>		<u>(25,837)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(22,186)</u>		<u>(25,937)</u>
Shareholders' funds			<u>(22,086)</u>		<u>(25,837)</u>

HAMILTON WESTON WALLPAPERS LIMITED

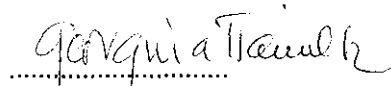
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2001

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 or 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.

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

The financial statements were approved by the board on 25 Dec 2001



G Hamilton
Director



R Weston
Director

HAMILTON WESTON WALLPAPERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the company's liabilities exceeded its total assets.

The directors consider the going concern basis to be appropriate because in their opinion the company will continue to obtain sufficient funding from its bank and directors to enable it to pay its debts as they fall due.

If the company was unable to obtain sufficient funding to enable it to pay its debts as they fell due, it would be unable to continue trading and adjustments would have to be made to reduce the value of its assets to their realisable amount, to provide any further liabilities which might arise, and to reclassify fixed assets as current assets.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the life of the lease
Fixtures, fittings & equipment	10% and 20% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2001	51,517
Additions	2,187
At 31 December 2001	<u>53,704</u>
Depreciation	
At 1 January 2001	48,576
Charge for the year	1,153
At 31 December 2001	<u>49,729</u>
Net book value	
At 31 December 2001	<u>3,975</u>
At 31 December 2000	<u><u>2,941</u></u>

HAMILTON WESTON WALLPAPERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £29,732 (2000 - £39,607).

4 Share capital	2001 £	2000 £
Authorised		
100,000 Ordinary shares of £ 1 each	100,000	100,000
	<u> </u>	<u> </u>
 Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>