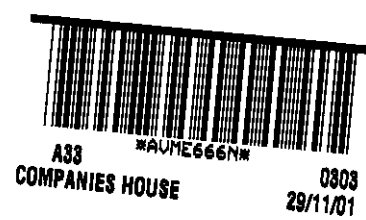


Company Number
2082910

REGISTRAR

FULLMARSH LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST JANUARY, 2001



FULLMARSH LIMITED

DIRECTORS: M.F. Slade

J.L. Slade

SECRETARY: J.L. Slade

REGISTERED OFFICE: First Lane,
Hessle,
Hull,
East Yorkshire
HU13 9EA

ACCOUNTANTS: Haines Flowers
Chartered Accountants
Lloyds Bank Chambers,
76 Market Place,
Market Weighton,
York.
YO43 3AW

BANKERS: Royal Bank of Scotland
Silver Street
Hull
HU1 1JB

FULLMARSH LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST JANUARY 2001

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
FIXED ASSETS			
Tangible assets	2	<u>235,139</u>	<u>239,488</u>
CURRENT ASSETS			
Stocks		53,285	26,264
Debtors		23,168	84,330
Cash at bank and in hand		<u>40,195</u>	<u>2,182</u>
		116,648	112,776
CREDITORS: (Amounts falling due within one year)	3	<u>(126,696)</u>	<u>(134,478)</u>
NET CURRENT (LIABILITIES)		<u>(10,048)</u>	<u>(21,702)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		225,091	217,786
CREDITORS: (Amounts falling due after more than one year)	3	(93,695)	(95,402)
PROVISIONS FOR LIABILITIES AND CHARGES		(727)	(714)
		<hr/>	<hr/>
NET ASSETS		<u>130,669</u>	<u>121,670</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Investment revaluation reserve		44,943	44,943
Profit and loss account		<u>85,724</u>	<u>76,725</u>
SHAREHOLDERS FUNDS		<u>130,669</u>	<u>121,670</u>

The statements on page 3 form part of this balance sheet.

FULLMARSH LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31ST JANUARY 2001

The financial statements were approved by the board of directors on the 28th November 2001.

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial period, and of its profit or loss for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, relating to small companies.


..... Director.
M.F. SLADE

FULLMARSH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

Accounting convention

The accounts 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 the sale of goods and services at invoiced value.

Cash Flow Statement

The company has taken advantage of the exemptions provided by F.R.S.1 as a small company, not to produce a Cash Flow Statement.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:-

Freehold property	- 2% p.a. on cost
Motor vehicles	- 25% p.a. on written down value
Fixtures, fittings and equipment	- 15% p.a. on written down value

No depreciation is provided in respect of freehold investment properties.

Deferred taxation

Provision is made in respect of the tax effects arising from all timing differences of material amount except to the extent that there is a reasonable probability that the timing differences will continue in the foreseeable future.

Stocks

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

In the case of long term contracts, turnover is recognised as each stage of the contract is completed. Attributable profit is included as that part of the total profit currently estimated to arise over the duration of the contract which can be assessed with reasonable certainty.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

FULLMARSH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES (CONTINUED)

Investment properties

In accordance with Statement of Standard Accounting Practice 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Taxation

Provision is made for taxation only to the extent that it is considered to fall due for payment in the foreseeable future. No provision is made for the amount of tax on chargeable gains which would become payable under current legislation, if any of the investment properties were disposed of at the amount at which they are included in the accounts.

2. FIXED ASSETS

	<u>Total</u> £
COST OR VALUATION:	
At 1/2/2000	270,966
Additions	<u>900</u>
At 31/1/2001	<u>271,866</u>
DEPRECIATION:	
At 1/2/2000	31,478
Charge for year	<u>5,249</u>
At 31/1/2001	<u>36,727</u>
NET BOOK VALUE:	
At 31/1/2001	<u>235,139</u>
At 31/1/2000	<u>239,488</u>

FULLMARSH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

3. CREDITORS

The following secured debts are included within creditors:

	<u>2001</u> £	<u>2000</u> £
Bank overdrafts	-	10,441
Bank loans	<u>65,736</u>	<u>39,090</u>
	<u>65,736</u>	<u>49,531</u>

4. CALLED UP SHARE CAPITAL

	<u>2001</u> £	<u>2000</u> £
Authorised:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>