

COMPANY REGISTRATION NUMBER 2180363

TRIPLE ROCK LIMITED
ABBREVIATED ACCOUNTS
31ST MARCH 2003



CHALMERS HB LIMITED
Chartered Accountants & Registered Auditors
20 Chamberlain Street
Wells
Somerset BA5 2PF

TRIPLE ROCK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

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TRIPLE ROCK LIMITED**INDEPENDENT AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF 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 accounts and that the abbreviated accounts 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

20 Chamberlain Street
Wells
Somerset BA5 2PF

29/1/04



CHALMERS HB LIMITED
Chartered Accountants
& Registered Auditors

TRIPLE ROCK LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2003**

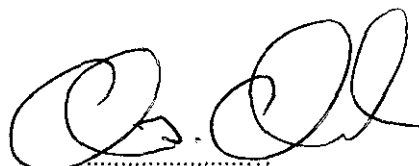
	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		802,999	751,979
CURRENT ASSETS			
Stocks		26,778	23,292
Debtors		38,819	39,054
Cash at bank and in hand		12,303	31,419
		<u>77,900</u>	<u>93,765</u>
CREDITORS: Amounts falling due within one year		<u>258,381</u>	<u>293,244</u>
NET CURRENT LIABILITIES		(180,481)	(199,479)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>622,518</u>	<u>552,500</u>
CREDITORS: Amounts falling due after more than one year	3	<u>317,504</u>	<u>261,019</u>
		<u>305,014</u>	<u>291,481</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Revaluation reserve		371,841	371,841
Profit and loss account		(67,827)	(81,360)
SHAREHOLDERS' FUNDS		<u>305,014</u>	<u>291,481</u>

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

These abbreviated accounts were approved by the directors on the 21/1/04 and are signed on their behalf by:



P R CLARK



C J CLARK

The notes on pages 3 to 5 form part of these abbreviated accounts.

TRIPLE ROCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery - 3-9 years

Motor vehicles - 4-7 years

Leasehold properties and improvements are not depreciated as in the opinion of the directors the assets have retained their values as at 31 March 2003. As required by FRS 15 'Tangible fixed assets', an annual impairment review, in line with FRS 11 'Impairment of fixed assets and goodwill', is performed by the directors. Provision is made for any impairment.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

TRIPLE ROCK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2003****1. ACCOUNTING POLICIES** *(continued)***Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

TRIPLE ROCK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2003****2. FIXED ASSETS**

	Tangible Assets £
COST OR VALUATION	
At 1st April 2002	1,032,741
Additions	105,267
Disposals	(30,322)
At 31st March 2003	<u><u>1,107,686</u></u>
DEPRECIATION	
At 1st April 2002	280,762
Charge for year	39,565
On disposals	(15,640)
At 31st March 2003	<u><u>304,687</u></u>
NET BOOK VALUE	
At 31st March 2003	<u><u>802,999</u></u>
At 31st March 2002	<u><u>751,979</u></u>

3. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £158,407 (2002 - £123,550) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. SHARE CAPITAL**Authorised share capital:**

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>	<u><u>1,000</u></u>	<u><u>1,000</u></u>