

Abbreviated Financial Statements For The Year Ended 30 September 2001

for

Damax Ltd



Contents of the Abbreviated Financial Statements
For The Year Ended 30 September 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountants	6

Damax Ltd

Company Information

For The Year Ended 30 September 2001

DIRECTORS:

R Ward
Mrs S Ward
J Avery

SECRETARY:

Mrs S Ward

REGISTERED OFFICE:

Unit 1
Oxford Road
Brackley
Northamptonshire
NN13 7DY

REGISTERED NUMBER:

2530526 (England and Wales)

ACCOUNTANTS:

Premier Accountancy
Suite 7
Coach House Cloisters
Hitchin Street
Baldock
Herts
SG7 6AE

Damax Ltd**Abbreviated Balance Sheet**
30 September 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		28,957		37,414
CURRENT ASSETS:					
Stocks		65,130		9,863	
Debtors		14,396		10,635	
Cash at bank and in hand		314		844	
		79,840		21,342	
CREDITORS: Amounts falling due within one year		51,713		49,030	
NET CURRENT ASSETS/(LIABILITIES):			28,127		(27,688)
TOTAL ASSETS LESS CURRENT LIABILITIES:			57,084		9,726
CREDITORS: Amounts falling due after more than one year			100,000		-
			£(42,916)		£9,726
CAPITAL AND RESERVES:					
Called up share capital	3		203		100
Profit and loss account			(43,119)		9,626
SHAREHOLDERS' FUNDS:			£(42,916)		£9,726

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

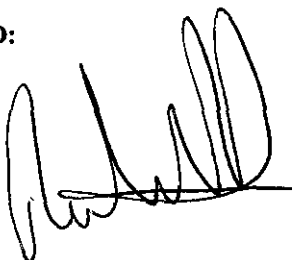
Damax Ltd

Abbreviated Balance Sheet
30 September 2001

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

ON BEHALF OF THE BOARD:

.....
R Ward - DIRECTOR



.....
Mrs S Ward - DIRECTOR



Approved by the Board on 18/7/02.....

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 30 September 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
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Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Damax Ltd**Notes to the Abbreviated Financial Statements**
For The Year Ended 30 September 2001**2. TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 October 2000	77,469
Additions	19,543
Disposals	(46,726)
	<u>50,286</u>
At 30 September 2001	
DEPRECIATION:	
At 1 October 2000	40,054
Charge for year	10,686
Eliminated on disposals	(29,411)
	<u>21,329</u>
At 30 September 2001	
NET BOOK VALUE:	
At 30 September 2001	<u>28,957</u>
At 30 September 2000	<u>37,414</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
900 (2000 - 1,000)	Ordinary 'A'	£1	900	1,000
50	Ordinary 'B'	£1	50	-
50	Ordinary 'D'	£1	50	-
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
200 (2000 - 100)	Ordinary 'A'	£1	200	100
2	Ordinary 'B'	£1	2	-
1	Ordinary 'D'	£1	1	-
			<u>203</u>	<u>100</u>

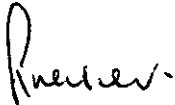
Damax Ltd

**Report of the Accountants to the Directors of
Damax Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2001 set out on pages four to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Premier Accountancy
Suite 7
Coach House Cloisters
Hitchin Street
Baldock
Herts
SG7 6AE

Dated: 19.7.02