

COMPANY NUMBER:
2572576 (ENGLAND & WALES)

PRO-ALIGN LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000

DAVID PENN ACCOUNTANTS
& BUSINESS DEVELOPMENT SPECIALISTS

BARRATT HOUSE
KINGSTHORPE ROAD
NORTHAMPTON
NN2 6EZ



PRO-ALIGN LIMITED

COMPANY INFORMATION

Company Number: 2572576 (England & Wales)

Secretary: Mrs. K. Beaurain

Registered Office: 30 Ross Road Business Centre
Ross Road, Northampton, NN5 5AX

Auditors: Smith Dove Chartered Accountants
Glenroyd House
96-98 St. James Road
Northampton
NN5 5LG

Bankers: Barclays Bank PLC
PO Box 1500 Dominus Way
Meridian Business Park
Leicester LE3 2RN

Solicitors: Dews Witcombe
87 London Road
Leicester LE2 0PF

PRO-ALIGN LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000

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AUDITOR'S REPORT TO PRO-ALIGN LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of the company for the year ended 30th September 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

Smith Dove

Smith Dove
Chartered Accountants

21st March 2001

Registered Auditors

Glenroyd House
96-98 St. James Road
Northampton

PRO-ALIGN LIMITED

ABBREVIATED BALANCE SHEET

AT 30TH SEPTEMBER 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible Assets	2		476,055		246,304
Current assets					
Stocks		357,637		143,907	
Debtors		170,070		168,278	
Cash at bank and in hand		5,378		5,996	
		533,085		318,181	
Creditors					
Amounts falling due within one year		583,144		318,818	
Net current liabilities			(50,059)		(637)
Total assets less current liabilities			425,996		245,667
Creditors					
Amounts falling due after more than one year			(149,130)		(45,918)
Provisions for liabilities and charges			(1,244)		-
Net assets			£ 275,622		£ 199,749
Capital and reserves					
Called up share capital	3		150		150
Profit and loss account			275,472		199,599
Shareholders' funds			£ 275,622		£ 199,749

PRO-ALIGN LIMITED

ABBREVIATED BALANCE SHEET (Continued)

AT 30TH SEPTEMBER 2000

The directors have taken advantage, in preparing these abbreviated financial statements, of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

Approved by the board of directors on 21st March 2001 and signed on its behalf.


.....
Mr. P Beaurain

The annexed notes form part of these financial statements.

PRO-ALIGN LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH SEPTEMBER 2000****1. Accounting policies**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	2% reducing balance basis
Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% and 40% reducing balance basis

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

PRO-ALIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. Tangible fixed assets

	Total £
Cost:	
At 1st October 1999	353,091
Additions	307,029
Disposals	(17,467)
At 30th September 2000	642,653
Depreciation:	
At 1st October 1999	106,787
Charge for the year	68,445
Eliminated on disposal	(8,634)
At 30th September 2000	166,598
Net book value:	
At 30th September 2000	£476,055
At 30th September 1999	£246,304

PRO-ALIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

3. Share capital

	2000 £	1999 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	150	150
	<u> </u>	<u> </u>

4. Transactions with directors and officers

During the accounting year the company leased business premises on normal commercial terms from the directors to the sum of £12000 (1999 - £11667).

...

5. Creditors

Analysis of loans repayable in more than 5 years
Not wholly repayable within 5 years

2000	1999
£	£
120,008	36,099

The aggregate amount of creditors for which security has been given amounted to £251,723 (1999- £121,132)