

Registration number 2772324

Sprinteven Limited
Directors' report and financial statements
for the year ended 31 December 2001



Sprinteven Limited

Company information

Directors

Susan Carr
Benjamin Carr

Susan Carr

Secretary

Ben Carr

Company number

2772324

Registered office

5 West Lane
Chester le Street
Co Durham
DH3 3HJ

Accountants

Rowlands
5 West Lane
Chester le Street
Co Durham
DH3 3HJ

Sprinteven Limited

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Sprinteven Limited

Directors' report for the year ended 31 December 2001

The directors present their report and the financial statements for the year ended 31 December 2001.

Principal activity

The principal activity of the company was property letting.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/12/01	01/01/01
Susan Carr	1	1
Benjamin Carr	-	-

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 03.03.03 and signed on its behalf by



Ben Carr
Secretary

Sprinteven Limited

**Accountants' report on the unaudited financial statements to the directors of
Sprinteven Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2001 set out on pages 3 to 7 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 supplied to us.

**Rowlands
Chartered Accountants
5 West Lane
Chester le Street
Co Durham
DH3 3HJ**

Date: 03.03.03

Rowlands

Sprinteven Limited

Profit and loss account for the year ended 31 December 2001

		2001	2000
	Notes	£	£
Turnover	2	29,665	28,167
Administrative expenses		(6,075)	(10,313)
Operating profit		<u>23,590</u>	<u>17,854</u>
Interest payable and similar charges		(15,609)	(24,261)
Retained profit/(loss) for the year		<u>7,981</u>	<u>(6,407)</u>
Accumulated loss brought forward		(67,057)	(60,650)
Accumulated loss carried forward		<u>(59,076)</u>	<u>(67,057)</u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Sprinteven Limited

**Balance sheet
as at 31 December 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		200,000		200,000
Creditors: amounts falling due within one year	4	(259,074)		(267,055)	
Net current liabilities			(259,074)		(267,055)
Deficiency of assets			(59,074)		(67,055)
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			(59,076)		(67,057)
Shareholders' funds			(59,074)		(67,055)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Sprinteven Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2001**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 03.03.03 and signed on its behalf by

Susan Carr
Director

Susan Carr

The notes on pages 6 to 7 form an integral part of these financial statements.

Sprinteven Limited

Notes to the financial statements 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 (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Going concern

The Balance Sheet shows a deficit of shareholders funds of £59,074 (2000 £67,055) however this is stated after Director's Loans of £37,026 (2000 £45,253). The directors have undertaken to continue to support the company and given that on going support the accounts have been prepared on a going concern basis.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Tangible fixed assets

	Land and buildings freehold	Total
	£	£
Cost		
At 1 January 2001	200,000	200,000
At 31 December 2001	200,000	200,000
Net book values		
At 31 December 2001	200,000	200,000
At 31 December 2000	200,000	200,000

Sprinteven Limited

Notes to the financial statements for the year ended 31 December 2001

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4. Creditors: amounts falling due within one year	2001	2000
	£	£
User definable loan desc.	211,318	212,482
Corporation tax	3,210	3,210
Directors' accounts	37,026	45,253
Accruals and deferred income	7,520	6,110
	<u>259,074</u>	<u>267,055</u>
 5. Share capital	 2001	 2000
	£	£
 Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>