

VENEERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

Company Number 03136470



A22	*A248CZRG*	0348
COMPANIES HOUSE		13/04/01
COMPANIES HOUSE		20/03/01

VENEERS LIMITED
BALANCE SHEET AT 31ST DECEMBER 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
Fixed Assets:			
Tangible Assets	2	5432	7243
Current Assets:			
Stock		19307	18300
Debtors		14727	11420
Cash at bank and in hand		<u>19022</u>	<u>9000</u>
		53056	38720
Creditors, amounts falling due within one year		<u>(29004)</u>	<u>(34487)</u>
Net Current Assets		<u>24052</u>	<u>4233</u>
Total Assets less Liabilities		<u>£29484</u>	<u>£11476</u>
Capital and Reserves:			
Share Capital	3	150	150
Profit and Loss Account		<u>29334</u>	<u>11326</u>
Shareholders' funds		<u>£29484</u>	<u>£11476</u>

For the year ended 31st December 2000 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with Section 221; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the Board of Directors on 16th March 2001 and were signed on its behalf by:



P.A. Dawson
Director

ENEERS LIMITED
OTES TO ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the Company's financial statements.

a) Basis of Preparation

The financial statements have been prepared consistently in accordance with applicable accounting standards, under the historical cost accounting rules, and under the assumption that the Company is a going concern.

b) Turnover

Turnover represents the amounts (excluding Value Added Tax) derived from the provision of goods to customers during the year.

c) Depreciation

Depreciation has been provided, using the reducing balance method, in order to write off the cost of the fixed assets over their expected useful lives as follows:-

Fixtures & Fittings	-25% p.a.
Vehicle	-25% p.a.

d) Stocks

Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials and consumables the original purchase price is used. For work in progress and finished goods manufactured by the Company, cost is taken as production cost which includes an appropriate proportion of attributable overheads.

e) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

ENEERS LIMITED
OTES TO ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

Continued.....

2. Tangible Fixed Assets

	<u>Vehicle</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Total</u>
<u>Cost</u>			
At Beginning of Year	10779	2979	13758
Additions in Year	—	—	—
At End of Year	£10779	£2979	£13758
	=====	=====	=====
<u>Depreciation</u>			
At Beginning of Year	4716	1799	6515
Charge for Year	<u>1516</u>	<u>295</u>	<u>1811</u>
At End of Year	£6232	£2094	£8326
	=====	=====	=====
<u>Net Book Values</u>			
At 31.12.2000	£4547	£885	£5432
	=====	=====	=====
At 31.12.1999	£6063	£1180	£7243
	=====	=====	=====

3. Share Capital

	<u>2000</u>	<u>1999</u>
Authorised:		
1000 Ordinary Shares of £1 each	£1000	£1000
	=====	=====
Issued and Fully Paid:		
150 Ordinary Shares of £1 each	£150	£150
	=====	=====