

Abbreviated Financial Statements
for the Year Ended 30th April 2001
for
CREDITSCALE LIMITED



CREDITSCALE LIMITED

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for the Year Ended 30th April 2001

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CREDITSCALE LIMITED

Company Information
for the Year Ended 30th April 2001

DIRECTORS:

J Finley
Mrs V Finley

SECRETARY:

Mrs V Finley

REGISTERED OFFICE:

23 York Villas
Spennymoor
Co Durham
DH6 5NT

REGISTERED NUMBER:

3163497 (England and Wales)

ACCOUNTANTS:

Mitchell Gordon
Chartered Accountants
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

CREDITSCALE LIMITED

Abbreviated Balance Sheet
30th April 2001

		30/4/01		30/4/00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		62		68
Investments	3		31		31
			<u>93</u>		<u>99</u>
CURRENT ASSETS:					
Debtors		81,633		87,438	
Cash at bank		27,033		8,263	
		<u>108,666</u>		<u>95,701</u>	
CREDITORS: Amounts falling due within one year					
		<u>3,762</u>		<u>3,089</u>	
NET CURRENT ASSETS:			<u>104,904</u>		<u>92,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£104,997</u>		<u>£92,711</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			104,897		92,611
SHAREHOLDERS' FUNDS:			<u>£104,997</u>		<u>£92,711</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

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:



J Finley - DIRECTOR

Approved by the Board on 14th August 2001

The notes form part of these financial statements

CREDITSCALE LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30th April 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 services, 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.

Plant and machinery - 10% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st May 2000	
and 30th April 2001	100
	—
DEPRECIATION:	
At 1st May 2000	31
Charge for year	7
	—
At 30th April 2001	38
	—
NET BOOK VALUE:	
At 30th April 2001	62
	=
At 30th April 2000	68
	=

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st May 2000	
and 30th April 2001	31
	—
NET BOOK VALUE:	
At 30th April 2001	31
	=
At 30th April 2000	31
	=

The investment of £31 represents the cost of acquiring 30.69% of the ordinary share capital of D.K. Steel Erection Limited, which is registered in England and Wales.

CREDITSCALE LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 30th April 2001

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30/4/01	30/4/00
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30/4/01	30/4/00
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

During the year the company sold services amounting to £20,800 (2000 £20,800) to associated businesses and those in which Mr J Finley held a directorship. The amounts outstanding at the balance sheet date were £81,633 (2000 £87,438).