

A. LEES BRICKLAYING CONTRACTORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MAY 2001



TREVOR MICHAEL LAZENBURY LIMITED
Chartered Certified Accountants & Registered Auditors
TML House
1a The Anchorage
Gosport
Hampshire
PO12 1LY

A. LEES BRICKLAYING CONTRACTORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2001

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A. LEES BRICKLAYING CONTRACTORS LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st May 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF OPINION

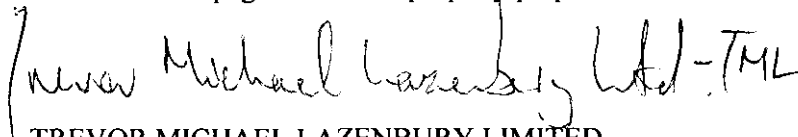
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

TML House
1a The Anchorage
Gosport
Hampshire
PO12 1LY

21st March 2002


TREVOR MICHAEL LAZENBURY LIMITED
Chartered Certified Accountants
& Registered Auditors

A. LEES BRICKLAYING CONTRACTORS LIMITED**ABBREVIATED BALANCE SHEET****31ST MAY 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Intangible assets		4,800	5,600
Tangible assets		<u>7,778</u>	<u>8,156</u>
		12,578	13,756
CURRENT ASSETS			
Stocks		16,099	43,662
Debtors		105,399	72,423
Cash at bank and in hand		<u>3,156</u>	<u>23,934</u>
		124,654	140,019
CREDITORS: Amounts falling Due within one year		(129,774)	(147,906)
NET CURRENT LIABILITIES		(5,120)	(7,887)
TOTAL ASSETS LESS CURRENT LIABILITIES		7,458	5,869
CREDITORS: Amounts falling due After more than one year		(1,911)	(435)
		<u>5,547</u>	<u>5,434</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>5,447</u>	<u>5,334</u>
SHAREHOLDERS' FUNDS		<u>5,547</u>	<u>5,434</u>

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

These financial statements were approved by the directors on the 21st March 2002 and are signed on their behalf by:


A LEES ESQ

A. LEES BRICKLAYING CONTRACTORS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2001****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

A. LEES BRICKLAYING CONTRACTORS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2001

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st June 2000	8,000	12,421	20,421
Additions	-	6,862	6,862
Disposals	-	(6,194)	(6,194)
At 31st May 2001	8,000	13,089	21,089
DEPRECIATION			
At 1st June 2000	2,400	4,265	6,665
Charge for year	800	2,595	3,395
On disposals	-	(1,549)	(1,549)
At 31st May 2001	3,200	5,311	8,511
NET BOOK VALUE			
At 31st May 2001	4,800	7,778	12,578
At 31st May 2000	5,600	8,156	13,756

3. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	<u>100</u>	<u>100</u>