

CIRCLE PROJECTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2000

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The company's registered number is 3427372



CIRCLE PROJECTS LIMITED
ABBREVIATED BALANCE SHEET
AT 28 FEBRUARY 2000

	Notes	2000 £	£	1999 £	£
FIXED ASSETS					
Tangible Assets	1b & 2		10,500		-
CURRENT ASSETS					
Stock	1c	265		472	
Debtors falling due within one year		16,856		3,797	
Cash at bank and in hand		10,982		21,592	
		<u>28,103</u>		<u>25,861</u>	
CREDITORS: Amounts falling due within one year		<u>34,090</u>		<u>24,351</u>	
NET CURRENT (LIABILITIES)/ASSETS			(5,987)		1,510
NET ASSETS			<u>4,513</u>		<u>1,510</u>
CAPITAL AND RESERVES					
Called up share capital	3	26		26	
Profit and loss account		4,487		1,484	
SHAREHOLDERS' FUNDS			<u>4,513</u>		<u>1,510</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the company as at 28 February 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts as far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Part 111 of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

The abbreviated accounts were approved and signed on behalf of the board of directors on 22 May 2000.



M E Wilkes
Director

The notes on pages 2 to 3 form part of these accounts

CIRCLE PROJECTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2000

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing.

1b. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life, as follows:

Vehicles	25 % Reducing balance
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1c. Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value after making due allowance for obsolete or slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overhead expenses. Net realisable value is based on the estimated selling price less the estimated cost of disposal.

1d. Deferred Tax

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts 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.

1e. Turnover

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

1f. Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

CIRCLE PROJECTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2000

2. TANGIBLE FIXED ASSETS

2000
£

Cost

Additions	<u>14,000</u>
At 28 February 2000	<u>14,000</u>

Depreciation

For the year	<u>3,500</u>
At 28 February 2000	<u>3,500</u>

Net Book Amounts

At 28 February 2000	<u>10,500</u>
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3. CALLED UP SHARE CAPITAL

2000
£

1999
£

Authorised:

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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Allotted, issued and fully paid:

26 Ordinary shares of £1 each	<u>26</u>	<u>26</u>
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