

01/03

PHILIUS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 JULY 2000**



A30 *AAJ4TUKF* 0254
COMPANIES HOUSE 13/11/00

AUDITORS' REPORT TO PHILIUS LIMITED
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Philius Limited for the period ended 31 July 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to 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 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Alexander Ash & Co

Chartered Accountants & Registered Auditors
7th Floor
Ockway House
41 Stamford Hill
London
N1 5ND.

24 October 2000

PHILIUS LIMITED

ABBREVIATED BALANCE SHEET
As at 31 July 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible fixed assets	2		85,290		65,972
CURRENT ASSETS					
Cash at bank and in hand		41,577		37,184	
		<u>41,577</u>		<u>37,184</u>	
CREDITORS: amounts falling due within one year		<u>(2,510)</u>		<u>(1,369)</u>	
NET CURRENT ASSETS			<u>39,067</u>		<u>35,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 124,357</u>		<u>£ 101,787</u>
CAPITAL AND RESERVES					
Called up share capital	3		100,000		100,000
Revaluation reserve			19,415		-
Profit and loss account			<u>4,942</u>		<u>1,787</u>
SHAREHOLDERS' FUNDS			<u>£ 124,357</u>		<u>£ 101,787</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 24 October 2000 and signed on its behalf.



P D Cotton

Director



G A Cotton

Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 July 2000

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention, as modified by the revaluation of the investment properties.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	Nil%	
Fixtures & fittings	-	20%	Straight Line

1.5. Revaluation of properties

The properties shown in the balance sheet at 31 July 2000 have been revalued at that date. The valuations were carried out by the directors.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 16 July 1999	66,069
Revaluations	19,415
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At 31 July 2000	85,484
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Depreciation	
At 16 July 1999	97
Charge for period	97
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At 31 July 2000	194
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Net Book Value	
At 31 July 2000	£ 85,290
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At 15 July 1999	£ 65,972
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NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 July 2000

3. CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised		
1,000,000 ordinary shares of £1.00 each	£ 1,000,000	£ 1,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100,000 ordinary shares of £1.00 each	£ 100,000	£ 100,000
	<u> </u>	<u> </u>

4. PARENT COMPANY

The parent company is Green Arrow Holdings Limited, a company incorporated in England and Wales.