

**AUDITORS REPORT TO THE DIRECTORS OF F DONCASTER LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

Registration No. 3827786

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 November 2001 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



BARKER MAULE & CO

Accountants and Registered Auditors
27 Castlegate
Newark
Notts
NG24 1BA

17 June 2002



F DONCASTER LIMITED

Abbreviated Balance Sheet as at 30 November 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
Fixed Assets:			
Tangible Assets	(2)	98,839	81,722
Current Assets:			
Stocks		40,542	39,205
Debtors		72,873	65,759
Cash at Bank and in Hand		<u>3,153</u>	<u>3,000</u>
		116,568	107,964
Creditors: Amounts falling due within one year		<u>160,025</u>	<u>157,603</u>
Net Current Liabilities		<u>(43,457)</u>	<u>(49,639)</u>
Total Assets less Current Liabilities		55,382	32,083
Creditors: Amounts falling due after more than one year		<u>5,964</u>	<u>3,941</u>
		£ 49,418	£ 28,142
Capital and Reserves			
Called up Share Capital	(3)	1,000	1,000
Profit and Loss Account		<u>48,418</u>	<u>27,142</u>
Shareholders' Funds		£ 49,418	£ 28,142

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

ON BEHALF OF THE BOARD

.....*Doncaster*.....Director
Mr J Doncaster

17 June 2002

F DONCASTER LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 November 2001

1. ACCOUNTING POLICIES

Accounting Conventions

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 equipment	15 & 25% reducing balance
Motor Vehicles	25% reducing balance

Stock

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

Leased Assets

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Turnover

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

Taxation

Corporation tax payable is provided on taxable profit at the annual rate.

Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2. FIXED ASSETS

	Tangible Fixed <u>Assets</u> £
At 1 December 2000	91,168
Additions	33,131
Disposals	<u>(1,087)</u>
At 30 November 2001	<u>123,212</u>
Depreciation:	
At 1 December 2000	9,446
Charge for year	<u>14,927</u>
At 30 November 2001	<u>24,373</u>
Net Book Value:	
At 30 November 2001	<u>98,839</u>
At 30 November 2000	<u>81,722</u>

3. CALLED UP SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
Authorised:		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>