

**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 2003 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 Mark A

BARKER MAULE & CO

Accountants and Registered Auditors

27 Castlegate

Newark

Notts

NG24 1BA

18 May 2004



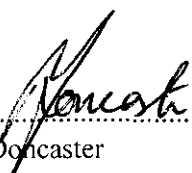
F DONCASTER LIMITED

Abbreviated Balance Sheet as at 30 November 2003

<u>2002</u>		<u>Notes</u>	<u>2003</u>
	Fixed Assets:		
83,599	Tangible Assets	(2)	92,121
	Current Assets:		
40,290	Stocks		43,359
69,215	Debtors		83,221
<u>8,953</u>	Cash at Bank and in Hand		<u>12,469</u>
118,458			139,049
<u>155,975</u>	Creditors: Amounts falling due within one year		<u>182,937</u>
<u>(37,517)</u>	Net Current Liabilities		<u>(43,888)</u>
46,082	Total Assets less Current Liabilities		48,233
-	Creditors: Amounts falling due after more than one year		6,458
<u>2,456</u>	Provisions for Liabilities and Charges		<u>3,059</u>
£ 43,626			£ 38,716
	Capital and Reserves		
1,000	Called up Share Capital	(3)	1,000
<u>42,626</u>	Profit and Loss Account		<u>37,716</u>
£ 43,626	Shareholders' Funds		£ 38,716

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



Director

Mr R Doncaster

Approved by the board on 18 May 2004

F DONCASTER LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 November 2003

1. ACCOUNTING POLICIES

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).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Tenants' Improvements	5% straight line
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.

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.

Leased and hire purchase commitments

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.

2. FIXED ASSETS

£

Cost:

At 1 December 2002

119,355

Additions

28,049

Disposals

(10,002)

At 30 November 2003

137,402

Depreciation:

At 1 December 2002

35,756

Charge for year

17,027

On disposals

(7,502)

At 30 November 2003

45,281

Net Book Value:

At 30 November 2003

92,121

At 30 November 2002

83,599

3. SHARE CAPITAL

2003

2002

Authorised:

Class A ordinary Shares £1 each

33,375

-

Class B ordinary Shares £1 each

33,375

-

Class C ordinary Shares £1 each

33,250

-

100,000

-

Ordinary Shares £1 each

-

100,000

Allotted, Issued and Fully Paid:

Class A ordinary Shares £1 each

375

-

Class B ordinary Shares £1 each

375

-

Class C ordinary Shares £1 each

250

-

1,000

-

Ordinary Shares £1 each

-

1,000