Abbey Traders Ltd – 03864743
Directors' Report for the period ending 31.12.01

Sales reduced due to a variety of factors including the loss of a major retail relationship following the retailer's sales refocus, and as a result of the company discontinuing cashmere sales. Other retail relationships continued satisfactorily. The sales website was further developed. Supplier relationships continued satisfactorily, although stock purchases were limited. Quality control continued to operate well, with minimal returns.

Sales and operating expenses reduced sharply, with the absence of start-up expenses combined with lower promotional spend and travel costs.

As a result the company made a pre-tax profit of £942.

Debtors continued at a very low level, and at year end the company had no creditors. Stock was maintained at a similar level to the prior year.

Total assets of £5708 comprised primarily stock at cost of £3074 and cash at bank and at hand of £2589.

J. Statham

J Statham
Director

31.7.02

ABBEY TRADERS LIMITED
Accounts for the period 01-01-2001 to 31-12-2001

Profit and Loss Account	**£**
Opening stock	2970
Purchases	698
Total stock	3668
Less closing stock	3074
Cost of stock sold	594
Sales expenses	543
Cost of sales	1137
Income from sales	3667
Gross profit	2530
Operating expenses	1588
Net profit/(loss)	942

Balance Sheet		**£**	**£**
Assets			
Fixed Assets			0
Current Assets			
	Stock at cost	3074	
	Debtors	45	
	Cash at bank	2537	
	Cash at hand	52	
	Total	5708	
Current liabilities			
	Creditors	0	
Net current assets			5708
Total assets			5708
Liabilities			
Paid up capital			7000
Profit and loss a/c			-1292
			5708

For the year ended 31/12/2001 the company was entitled to exemption under Section 249A (1) of the Companies Act 1985
No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B (2)
The directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records which comply with section 221; and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed: J. Statham

J Statham -- Director

31-7-02