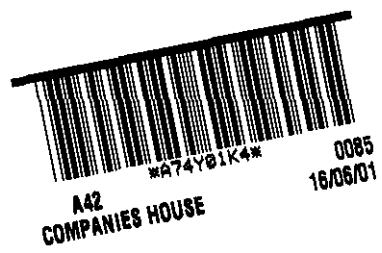


Abbreviated Financial Statements
for the Period
5 November 1999 to 31 October 2000
for
Just Below The Line Limited



Just Below The Line Limited

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for the Period 5 November 1999 to 31 October 2000**

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Just Below The Line Limited

**Company Information
for the Period 5 November 1999 to 31 October 2000**

DIRECTORS: G N P Wood
J H Johnson

SECRETARY: G A Russell

REGISTERED OFFICE: 69 Dane Road
Sale
Cheshire
M33 7BP

REGISTERED NUMBER: 3872326 (England and Wales)

ACCOUNTANTS: Powell & Powell
Chartered Accountants
15 Edge Lane
Stretford
Manchester
M32 8HN

Just Below The Line Limited

**Abbreviated Balance Sheet
31 October 2000**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		1,506
CURRENT ASSETS:			
Stocks		43,465	
Debtors		20,123	
		<u>63,588</u>	
CREDITORS: Amounts falling due within one year		<u>69,046</u>	
NET CURRENT LIABILITIES:			<u>(5,458)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£(3,952)</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			<u>(4,052)</u>
SHAREHOLDERS' FUNDS:			<u><u>£(3,952)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 October 2000.

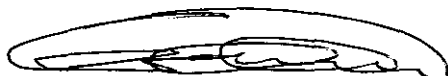
The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



G N P Wood - DIRECTOR

Approved by the Board on 27 April 2001

The notes form part of these financial statements

Just Below The Line Limited

**Notes to the Abbreviated Financial Statements
for the Period 5 November 1999 to 31 October 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

Just Below The Line Limited

**Notes to the Abbreviated Financial Statements
for the Period 5 November 1999 to 31 October 2000**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
Additions	10,399
Disposals	(8,455)
	<u>1,944</u>
At 31 October 2000	
DEPRECIATION:	
Charge for period	2,363
Eliminated on disposals	(1,925)
	<u>438</u>
At 31 October 2000	
NET BOOK VALUE:	
At 31 October 2000	<u><u>1,506</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	<u><u>10,000</u></u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u><u>100</u></u>