

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

21ST FEBRUARY 2000 TO 31ST MARCH 2001

FOR

K&R BUILDING SUPPLIES LTD



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FOR THE PERIOD 21ST FEBRUARY 2000 TO 31ST MARCH 2001**

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K&R BUILDING SUPPLIES LTD

**COMPANY INFORMATION
FOR THE PERIOD 21ST FEBRUARY 2000 TO 31ST MARCH 2001**

DIRECTORS: P D R Clackworthy
Mrs K L Clackworthy

SECRETARY: Mrs K L Clackworthy

REGISTERED OFFICE: Branwell Lane
Eastern Green
Penzance
Cornwall
TR18 3AT

REGISTERED NUMBER: 3929708 (England and Wales)

AUDITOR: Greenwood & Wilson
Chartered Accountants
and Registered Auditors
The Old School
The Stennack
St Ives
Cornwall TR26 1QU

K&R BUILDING SUPPLIES LTD

**REPORT OF THE INDEPENDENT AUDITOR TO
K&R BUILDING SUPPLIES LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

I have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the period ended 31st March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditor

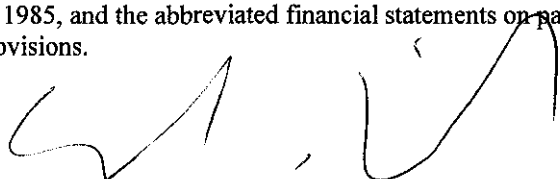
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 to report my opinion to you.

Basis of audit opinion

I have carried out the procedures I consider 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 my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



Greenwood & Wilson
Chartered Accountants
and Registered Auditors
The Old School
The Stennack
St Ives
Cornwall

TR26 1QU

Dated: 26th November 2001

K&R BUILDING SUPPLIES LTD

**ABBREVIATED BALANCE SHEET
31ST MARCH 2001**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		25,728
CURRENT ASSETS:			
Stocks		149,073	
Debtors		268,340	
Cash at bank and in hand		125,777	
		<hr/> 543,190	
CREDITORS: Amounts falling due within one year		451,035	
		<hr/>	
NET CURRENT ASSETS:			92,155
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:			117,883
CREDITORS: Amounts falling due after more than one year			87,520
			<hr/>
			<u>£30,363</u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			30,263
			<hr/>
SHAREHOLDERS' FUNDS:			<u>£30,363</u>

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:



P D R Clackworthy - DIRECTOR

Approved by the Board on 23rd November 2001

The notes form part of these financial statements

K&R BUILDING SUPPLIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 21ST FEBRUARY 2000 TO 31ST MARCH 2001

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.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	30,266
At 31st March 2001	30,266
DEPRECIATION:	
Charge for period	4,538
At 31st March 2001	4,538
NET BOOK VALUE:	
At 31st March 2001	25,728

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	100