

REGISTERED NUMBER: 4013254 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 13 JUNE 2000 TO 31 JULY 2001

FOR

CUTLER AND GROSS WITH WILKINSON LIMITED



CUTLER AND GROSS WITH WILKINSON LIMITED
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FOR THE PERIOD 13 JUNE 2000 TO 31 JULY 2001

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CUTLER AND GROSS WITH WILKINSON LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 13 JUNE 2000 TO 31 JULY 2001**

DIRECTORS:

G H Cutler
A Gross
Ms. M Wilkinson

SECRETARY:

G H Cutler

REGISTERED OFFICE:

BKB York House
Empire Way
Wembley
MIDDLESEX HA9 0QL

REGISTERED NUMBER:

4013254 (England and Wales)

AUDITORS:

Benjamin Kay & Brummer
Chartered Accountants
Registered Auditors
York House
Empire Way
Wembley
Middlesex HA9 0QL

CUTLER AND GROSS WITH WILKINSON LIMITED
REPORT OF THE INDEPENDENT AUDITORS TO
CUTLER AND GROSS WITH WILKINSON LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

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

Respective responsibilities of directors and auditors

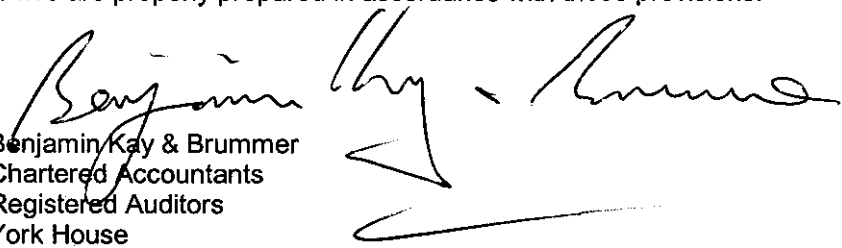
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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

Basis of opinion

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

Opinion

In our 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 five are properly prepared in accordance with those provisions.


Benjamin Kay & Brummer
Chartered Accountants
Registered Auditors
York House
Empire Way
Wembley
Middlesex HA9 0QL

25 April 2003


CUTLER AND GROSS WITH WILKINSON LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2001**

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		67,795
CURRENT ASSETS			
Stocks		8,695	
Debtors		6,499	
Cash at bank		35,299	
		<u>50,493</u>	
CREDITORS			
Amounts falling due within one year		<u>46,150</u>	
NET CURRENT ASSETS			<u>4,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,138</u>
CREDITORS			
Amounts falling due after more than one year			(75,000)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(2,147)</u>
			<u>£(5,009)</u>
CAPITAL AND RESERVES			
Called up share capital	3		1,000
Profit and loss account			<u>(6,009)</u>
SHAREHOLDERS' FUNDS			<u>£(5,009)</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:

X 
A Gross - Director

X 
Ms. M Wilkinson - Director

Approved by the Board on 25 April 2003

The notes form part of these financial statements

CUTLER AND GROSS WITH WILKINSON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 13 JUNE 2000 TO 31 JULY 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 June 2002).

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 etc - 10% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
Additions	75,328
At 31 July 2001	<u>75,328</u>
DEPRECIATION:	
Charge for period	7,533
At 31 July 2001	<u>7,533</u>
NET BOOK VALUE:	
At 31 July 2001	<u><u>67,795</u></u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u><u>1,000</u></u>

The following shares were allotted and fully paid for cash at par during the period:

1,000 Ordinary shares of £1 each

CUTLER AND GROSS WITH WILKINSON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 13 JUNE 2000 TO 31 JULY 2001**

4. ULTIMATE PARENT COMPANY

The company's ultimate parent company, by virtue of its 75% holding of the issued share capital is Cutler and Gross Limited, which is controlled by G H Cutler and A Gross, who each own 50% of the issued share capital in that company.

5. RELATED PARTY DISCLOSURES

The company made all its purchases via its parent company amounting to £9,620, and has received a loan from that company's Executive Pension Scheme for the acquisition of its lease and the preparation of the premises for occupation. The loan is repayable in 2008 and is at 3% above the Royal Bank of Scotland base rate. The loan is repayable after five years and is £75,000. Interest has been accrued as payable £2,188 and the inter company current account with its parent is £36,758 (Creditor)