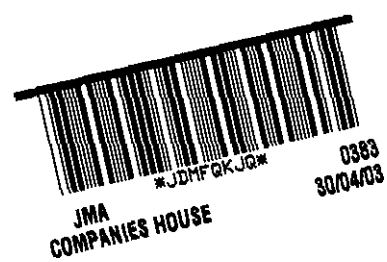


Registered number: 4263654 (England and Wales)

COMPSTALL DEVELOPMENTS LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2002**



COMPSTALL DEVELOPMENTS LIMITED
ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2002

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COMPSTALL DEVELOPMENTS LIMITED
ABBREVIATED BALANCE SHEET - 31 MARCH 2002

	Note	31 March 2002
		£ £
CURRENT ASSETS		
Stock		2,720,655
Debtors		1,087
Cash at bank and in hand		6,219
		<u>2,727,961</u>
CREDITORS: amounts falling due within one year		<u>(2,734,690)</u>
NET CURRENT LIABILITIES		<u><u>(6,729)</u></u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and loss account		<u>(6,731)</u>
SHAREHOLDERS' FUNDS		<u><u>(6,729)</u></u>

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies in the preparation of the accounts.

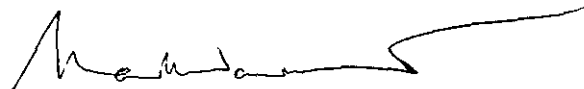
The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 31 March 2002.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board and signed on its behalf.



M C Warburton
Director

28/4/2003

Date

COMPSTALL DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2002

1 ACCOUNTING POLICIES

The principal accounting policies of the company which have been consistently applied in the preparation of the financial statements are set out below.

Basis of accounting

The financial statements have been prepared in accordance with accounting standards and under the historical cost convention.

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover

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

Stock

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

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for to the extent that it is probable that a liability will crystallise in the foreseeable future.

2 CALLED UP SHARE CAPITAL

	31 March 2002 £
Authorised	
Ordinary shares of £1 each	100,000
	<hr/>
Allotted, called up and fully paid	
Ordinary shares of £1 each	2
	<hr/>