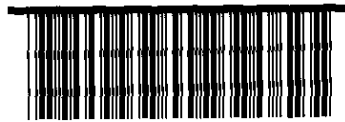


Abbreviated Financial Statements for the Year Ended 31 October 2001

for

Maxwell Joinery Ltd.



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COMPANIES HOUSE 13/05/02

Maxwell Joinery Ltd.

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for the Year Ended 31 October 2001**

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Maxwell Joinery Ltd.

**Company Information
for the Year Ended 31 October 2001**

DIRECTOR: George Maxwell

SECRETARY: Janice Maxwell

REGISTERED OFFICE: 13 Ullapool Crescent
Dundee
DD2 4TT

REGISTERED NUMBER: 190219 (Scotland)

ACCOUNTANTS: Arthur Garty & Co
Chartered Accountants
161 Albert Street
Dundee
DD4 6PX

Maxwell Joinery Ltd.

Abbreviated Balance Sheet
31 October 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,250		5,994
CURRENT ASSETS:					
Debtors		7,388		10,815	
Cash at bank		3,590		2,653	
		10,978		13,468	
CREDITORS: Amounts falling due within one year		7,054		14,768	
NET CURRENT ASSETS/(LIABILITIES):			3,924		(1,300)
TOTAL ASSETS LESS CURRENT LIABILITIES:			10,174		4,694
CREDITORS: Amounts falling due after more than one year			-		1,036
			£10,174		£3,658
CAPITAL AND RESERVES:					
Called up share capital	3		10		10
Profit and loss account			10,164		3,648
SHAREHOLDERS' FUNDS:			£10,174		£3,658

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:



George Maxwell - DIRECTOR

Approved by the Board on 24 April 2002

The notes form part of these financial statements

Maxwell Joinery Ltd.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 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 value of work undertaken, 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 November 2000	7,992
Additions	2,337
	<hr/>
At 31 October 2001	10,329
	<hr/>
DEPRECIATION:	
At 1 November 2000	1,998
Charge for year	2,081
	<hr/>
At 31 October 2001	4,079
	<hr/>
NET BOOK VALUE:	
At 31 October 2001	6,250
	<hr/>
At 31 October 2000	5,994
	<hr/>

Maxwell Joinery Ltd.

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2001**

3. CALLED UP SHARE CAPITAL

Authorised:			2001	2000
Number:	Class:	Nominal value:	£	£
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:			2001	2000
Number:	Class:	Nominal value:	£	£
10	Ordinary shares	£1	<u>10</u>	<u>10</u>

4. RELATED PARTY DISCLOSURES

The company was under the control of the director George Maxwell throughout the current and previous year.