

Company No. 477884
Registered in England

B. A.CASHMORE (HOLDINGS) LIMITED

ABBREVIATED ACCOUNTS

31ST DECEMBER, 2001



OTTER McGREGOR & CO.
ARTERED ACCOUNTANTS
Mill Street,
utton Coldfield, B72 1TG

**INDEPENDENT AUDITORS' REPORT TO B. A. CASHMORE (HOLDINGS) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the full statutory accounts of the company for the year ended 31st December, 2001 prepared under section 226 of the Companies Act, 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

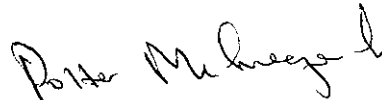
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act, 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

30th October, 2002
Sutton Coldfield.


Potter McGregor & Co.,
Chartered Accountants,
Registered Auditor.

B. A. CASHMORE (HOLDINGS) LIMITED

Abbreviated Balance Sheet as at 31st December, 2001

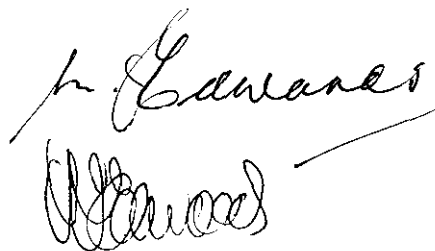
	NOTES	2001	2000
FIXED ASSETS			
Tangible assets	4	1,187,740	949,849
Investments	5	<u>261,907</u>	<u>257,728</u>
		1,449,647	1,207,577
CURRENT ASSETS			
Debtors	2	118,955	203,755
Cash at bank and in hand		<u>666,618</u>	<u>641,860</u>
		785,573	845,615
CREDITORS - Amounts falling due within one year	2	<u>29,610</u>	<u>26,355</u>
NET CURRENT ASSETS		<u>755,963</u>	<u>819,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,205,610	2,026,837
PROVISIONS FOR LIABILITIES AND CHARGES		<u>30</u>	<u>30</u>
NET ASSETS		<u>£2,205,580</u>	<u>£2,026,807</u>
CAPITAL AND RESERVES			
Called up share capital	3	4,000	4,000
Revaluation Reserve		544,685	476,892
Profit and Loss Account		<u>1,656,895</u>	<u>1,545,915</u>
		<u>£2,205,580</u>	<u>£2,026,807</u>

The abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act, 1985 relating to small companies.

Approved by the Board of Directors on 30th October, 2002.

M. J. EDWARDS
Director

S. J. EDWARDS
Director



B. A. CASHMORE (HOLDINGS) LIMITED**Notes to the Abbreviated Accounts for the year ended 31st December, 2001****1 ACCOUNTING POLICIES****(a) Basis of Accounting**

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).

(b) Consolidation

The Company and its subsidiary form a small group. The Company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985, not to prepare group accounts.

These financial statements present information about the company as an *individual undertaking and not about its group*.

(c) Fixed Assets - Depreciation

Depreciation is provided over the estimated useful lives of the assets as follows:-

Fixtures and fittings - 20% (Reducing Balance Basis)

In accordance with SSAP19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided. This represents a departure from the requirements of the Companies Act, 1985. The Directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

(d) Operating Lease/Rental Income

This comprises rental income for the year from the investment properties.

(e) Deferred Taxation

Deferred taxation is provided at the anticipated tax rates on timing differences which arise from the recognition of income and expenditure in differing periods for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise in the future. Under this policy no provision has been made for the potential further liability to taxation which would arise in the event of the realisation of the investment property included in the accounts at valuation.

(f) Turnover comprises the following:-

Dividends received from listed investments being the amount receivable excluding the attaching tax credit.

Gross interest received from listed investments

Bank interest receivable,

Gross rent receivable.

2 DEBTORS AND CREDITORS

All debtors and creditors fall due for payment within one year.

B. A. CASHMORE (HOLDINGS) LIMITED**Notes to the Abbreviated Accounts for the year ended 31st December, 2001 (continued)**

	2001	2000
3 SHARE CAPITAL		
Authorised		
4,000 Ordinary Shares of £1 each	<u>£4,000</u>	<u>£4,000</u>
Allotted, Called Up and Fully Paid		
4,000 Ordinary Shares of £1 each	<u>£4,000</u>	<u>£4,000</u>
4 TANGIBLE FIXED ASSETS	Total	
Cost or Valuation		
At 1.1.01	950,156	
Additions	208,943	
Disposals	(70,000)	
Surplus arising on revaluation	<u>99,057</u>	
At 31.12.01	<u>£1,188,156</u>	
Depreciation		
At 1.1.01	307	
Charged in year	109	
Disposals	<u>-</u>	
At 31.12.01	<u>£416</u>	
NET BOOK VALUE		
At 31.12.01	<u>£1,187,740</u>	
At 31.12.00	<u>£949,849</u>	

Land and property included in the above were revalued by the Directors as at 31st December, 2001 on the basis of open market value for existing use.

5 FIXED ASSETS - INVESTMENTS

	Subsidiary undertaking	Listed	Total
Cost at 1.1.01	4	257,724	257,728
Additions	-	5,270	5,270
Disposals	-	(1,091)	(1,091)
Cost at 31.12.01	<u>£4</u>	<u>£261,903</u>	<u>£261,907</u>

Subsidiary Undertaking

The Company's investment represents the cost of acquisition of the whole of the ordinary share capital of B.A. Cashmore & Co. Limited.

	2001	2000
Details from the Subsidiary's Accounts are as follows:-		
(a) Aggregate of capital and reserves	£199,914	£61,293
(b) Profit after taxation	£138,261	£65,812

Listed Investments

Listed Investments comprise investments listed on the London Stock Exchange. The market value at 31st December, 2001 was £315,288 (2000 £341,646)