

Company Registration No. 0519081 (England and Wales)

TANCRED GRAVEL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2002



Saffery Champness
CHARTERED ACCOUNTANTS

TANCRED GRAVEL LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

TANCRED GRAVEL LIMITED

**AUDITORS' REPORT TO TANCRED GRAVEL 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 financial statements of the company for the year ended 30 June 2002 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 considered necessary to confirm, by reference to the financial statements, 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 financial statements.

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.



Saffery Champness

14 October 2002

Chartered Accountants
Registered Auditors

Stuart House
City Road
Peterborough
Cambridgeshire
PE1 1QF

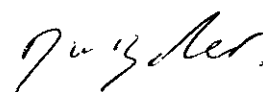
TANCRED GRAVEL LIMITED

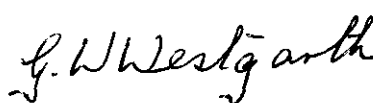
**ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2002**

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		944,103		1,012,723
Current assets					
Stocks		-		43,158	
Debtors		277,783		397,905	
Cash at bank and in hand		75,921		143,145	
		<u>353,704</u>		<u>584,208</u>	
Creditors: amounts falling due within one year		<u>(283,216)</u>		<u>(424,609)</u>	
Net current assets			70,488		159,599
Total assets less current liabilities			1,014,591		1,172,322
Creditors: amounts falling due after more than one year	3		(5,938)		(229,656)
Provisions for liabilities and charges			(4,385)		-
			<u>1,004,268</u>		<u>942,666</u>
Capital and reserves					
Called up share capital	4		300		300
Profit and loss account			1,003,968		942,366
Shareholders' funds			<u>1,004,268</u>		<u>942,666</u>

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

The financial statements were approved by the board on 14 October 2002


D W Barker
Director


G W Westgarth
Director

TANCRED GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	4% on cost
Plant and machinery	25% on written down value
Fixtures, fittings & equipment	10% on cost
Motor vehicles	25% on written down value

1.4 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.6 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rental payable under operating leases are charged against income on a straight line basis over the lease term.

Assets held for use in operating leases are included in fixed assets and being land no depreciation is charged. Rental income from operating leases is recognised on a straight line basis over the term of the lease.

TANCRED GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 30 JUNE 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2001	1,317,559
Additions	18,278
Disposals	(375,229)
	<u>960,608</u>
At 30 June 2002	
Depreciation	
At 1 July 2001	304,836
On disposals	(293,855)
Charge for the year	5,524
	<u>16,505</u>
At 30 June 2002	
Net book value	
At 30 June 2002	<u>944,103</u>
At 30 June 2001	<u>1,012,723</u>

3 Creditors: amounts falling due after more than one year

	2002 £	2001 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	-	236,138
	<u>-</u>	<u>236,138</u>

The aggregate amount of creditors for which security has been given amounted to £- (2001 - £237,359).

4 Share capital

	2002 £	2001 £
Authorised		
10,000 Ordinary shares of £ 1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
300 Ordinary shares of £ 1 each	<u>300</u>	<u>300</u>