

Registered number
528014

G. Lowdon Limited
Abbreviated Accounts
4 May 2000



**G. Lowdon Limited
Auditors' Report**

**Auditors' report to G. Lowdon Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the full accounts of the company for the year ended 4 May 2000 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 full 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 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 5 are properly prepared in accordance with those provisions.

Other information

We have audited the accounts on pages 4 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

G. Lowdon Limited
Auditors' Report

Opinion : disclaimer on view given by the financial statements

Because of the possible effect of the limitation of evidence available to us, we are unable to form an opinion as to whether the financial statements give a true and fair view of the state of the company's affairs as at 4 May 2000 or of its profit for the year then ended. In all other respects, in our opinion, the financial statements have been properly prepared in accordance with the Companies Act 1985.

In respect of the limitation of the work relating to the ownership of the property and the accounting records not being kept in accordance with section 221 of the Companies Act 1985 :

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit ; and
- we were unable to determine whether proper accounting records had been maintained.



Bland & Wood
Chartered Accountants and Registered Auditors

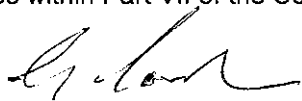
Planet Place
Killingworth
Newcastle upon Tyne
NE12 6RD

31 August 2001

G. Lowdon Limited
Abbreviated Balance Sheet
as at 4 May 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	35,529	43,599
Current assets			
Stocks		6,175	7,100
Debtors		51,216	49,068
Cash at bank and in hand		1,539	19
		<u>58,930</u>	<u>56,187</u>
Creditors: amounts falling due within one year		(96,455)	(110,681)
Net current liabilities		<u>(37,525)</u>	<u>(54,494)</u>
Total assets less current liabilities		<u>(1,996)</u>	<u>(10,895)</u>
Creditors: amounts falling due after more than one year		(2,157)	(10,068)
Net liabilities		<u>(4,153)</u>	<u>(20,963)</u>
Capital and reserves			
Called up share capital	4	750	750
Profit and loss account		(4,903)	(21,713)
Shareholders' funds		<u>(4,153)</u>	<u>(20,963)</u>

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



Mr. G. Lowdon
Director

Approved by the board on 31 August 2001

G. Lowdon Limited
Notes to the Abbreviated Accounts
for the year ended 4 May 2000

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance basis
Motor vehicles	25% reducing balance basis
Freehold buildings	2% straight line
Fixtures and fittings	20% reducing balance basis
Other fixed assets	20% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

G. Lowdon Limited
Notes to the Abbreviated Accounts
for the year ended 4 May 2000

2 Tangible fixed assets	£
Cost	
At 5 May 1999	224,428
Disposals	(70,290)
At 4 May 2000	154,138
Depreciation	
At 5 May 1999	180,829
Charge for the year	7,099
On disposals	(69,319)
At 4 May 2000	118,609
Net book value	
At 4 May 2000	35,529
At 4 May 1999	43,599

3 Loans	2000	1999
	£	£
Creditors include:		
Secured finance leases and hire purchase contracts	10,068	17,151

4 Share capital	2000	1999
	£	£
Authorised:		
Ordinary shares of £1 each	1,000	1,000
	2000	1999
	No	No
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	750	750