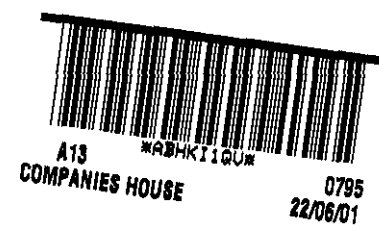


ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000
FOR
L. W. RICHES LIMITED



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FOR THE YEAR ENDED 31 DECEMBER 2000**

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L.W. RICHES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2000**

DIRECTORS:	J.S. Riches Mrs M.A. Riches Mrs W.E. Riches
SECRETARY:	Mrs W.E. Riches
REGISTERED OFFICE:	27, Lumley Avenue Skegness Lincolnshire PE25 2AT
REGISTERED NUMBER:	00529068 (England and Wales)
ACCOUNTANTS:	Duncan and Toplis Chartered Accountants 27 - 29 Lumley Avenue, Skegness, Lincolnshire. PE25 2AT

L.W. RICHES LIMITED**ABBREVIATED BALANCE SHEET
31 DECEMBER 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		69,259		66,321
CURRENT ASSETS:					
Stocks		4,135		7,272	
Debtors within one year	3	3,619		3,380	
Debtors more than one year	3	32,325		28,745	
Cash at bank and in hand		<u>583</u>		<u>5,274</u>	
		40,662		44,671	
CREDITORS: Amounts falling due within one year		<u>20,785</u>		<u>11,184</u>	
NET CURRENT ASSETS:			<u>19,877</u>		<u>33,487</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			89,136		99,808
CREDITORS: Amounts falling due after more than one year			<u>39,919</u>		<u>43,523</u>
			<u>£49,217</u>		<u>£56,285</u>
CAPITAL AND RESERVES:					
Called up share capital	4		4,750		4,750
Other reserves			2,750		2,750
Profit and loss account			<u>41,717</u>		<u>48,785</u>
SHAREHOLDERS' FUNDS:			<u>£49,217</u>		<u>£56,285</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these financial statements

L.W. RICHES LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2000**

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:



.....
J.S. Riches - DIRECTOR

Approved by the Board on 14.6.01

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

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 sales of goods, 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.

Freehold property	- Nil
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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

	<u>Total</u>
	£
COST:	
At 1 January 2000	90,399
Additions	9,633
Disposals	<u>(6,995)</u>
At 31 December 2000	<u>93,037</u>
DEPRECIATION:	
At 1 January 2000	24,078
Charge for year	3,744
Eliminated on disposals	<u>(4,044)</u>
At 31 December 2000	<u>23,778</u>
NET BOOK VALUE:	
At 31 December 2000	<u>69,259</u>
At 31 December 1999	<u>66,321</u>

L.W. RICHES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2000	1999
	£	£
S419 recoverable	6,460	5,749
Other debtors	<u>25,865</u>	<u>22,996</u>
	<u>32,325</u>	<u>28,745</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
4,750	Ordinary	£1	<u>4,750</u>	<u>4,750</u>

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 December 2000:

	£
J.S. Riches	
Balance outstanding at start of year	(18,937)
Balance outstanding at end of year	(25,839)
Maximum balance outstanding during year	<u>(28,387)</u>
Mrs W.E. Riches	
Balance outstanding at start of year	(4,058)
Balance outstanding at end of year	365
Maximum balance outstanding during year	<u>(5,141)</u>