

Abbreviated Financial Statements for the year ended 30th September 2001

for

Delsom Limited



Delsom Limited

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for the year ended 30th September 2001**

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Delsom Limited

**Company Information
for the year ended 30th September 2001**

DIRECTORS:

N D Elsom
R A Elsom

SECRETARY:

N D Elsom

REGISTERED OFFICE:

Priestley Green
Well Lane
Bridlington
East Yorkshire

REGISTERED NUMBER:

00529970 (England and Wales)

ACCOUNTANTS:

Atkinsons
Chartered Accountants
12 Quay Road
Bridlington
East Yorkshire
YO15 2AD

Delsom Limited

**Abbreviated Balance Sheet
30th September 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		122,817		125,881
CURRENT ASSETS:					
Debtors		20,749		16,092	
Cash at bank and in hand		1,656,332		1,601,863	
		1,677,081		1,617,955	
CREDITORS: Amounts falling due within one year		25,452		23,298	
NET CURRENT ASSETS:			1,651,629		1,594,657
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,774,446		1,720,538
CREDITORS: Amounts falling due after more than one year			1,256,586		1,262,558
			£517,860		£457,980
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			517,760		457,880
SHAREHOLDERS' FUNDS:			£517,860		£457,980

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2001.

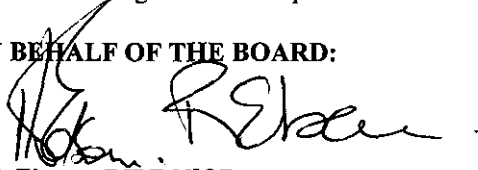
The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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:


N D Elsom - DIRECTOR

Approved by the Board on 22nd November 2001

The notes form part of these financial statements

Delsom Limited

Notes to the Abbreviated Financial Statements for the year ended 30th September 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 1999).

Turnover

Turnover represents net invoiced sales of services, 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.

Freehold land & buildings	- 2% on cost
Fixtures, fittings & equipment	- 10% on cost
Motor vehicles	- 25% on reducing balance

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st October 2000	
and 30th September 2001	185,536
DEPRECIATION:	
At 1st October 2000	59,655
Charge for year	3,064
At 30th September 2001	62,719
NET BOOK VALUE:	
At 30th September 2001	122,817
At 30th September 2000	125,881

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	1	100	100

Delsom Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30th September 2001**

4. RELATED PARTY DISCLOSURES

The company is controlled by Mr N D Elsom, a director of the company.

At 30th September 2001, the company owed N D Elsom £1,056,586 and R A Elsom £200,000.

The company made sales of £1,435 to Delsom Estates Limited during the year, a company in which the directors have an interest. These sales were made on normal commercial terms.

Other debtors include an amount of £6,331 owed by Delsom Estates Limited.