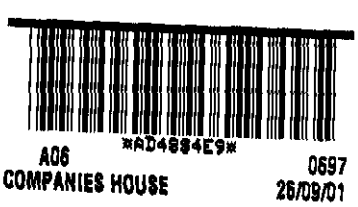
COMPANY REGISTRATION NUMBER 773021

RUPERT SLAY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31 MARCH 2001



BERKELEY HALL
Chartered Accountants
21 King Street
Frome
Somerset

RUPERT SLAY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

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RUPERT SLAY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2001

	Note	2001 £	£	2000 £	£
FIXED ASSETS	2				
Tangible assets			76,430		89,953
Investments			80,248		80,248
			156,678		170,201
CURRENT ASSETS					
Stocks		16,737		55,161	
Debtors		29,672		17,461	
Investments		800		800	
Cash at bank and in hand		32		60	
		47,241		73,482	
CREDITORS: Amounts falling Due within one year	3	(52,552)		(63,869)	
NET CURRENT (LIABILITIES)/ASSETS			(5,311)		9,613
TOTAL ASSETS LESS CURRENT LIABILITIES			151,367		179,814
PROVISIONS FOR LIABILITIES AND CHARGES			(2,815)		-
			148,552		179,814
CAPITAL AND RESERVES					
Called-up equity share capital	4		3,286		3,286
Other reserves			6,224		6,224
Profit and Loss Account			139,042		170,304
SHAREHOLDERS' FUNDS			148,552		179,814

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

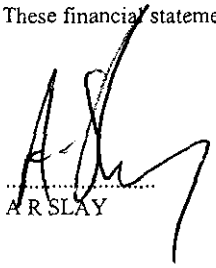
The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the ..24/9/01....., and are signed on their behalf by:



A R SLAY

RUPERT SLAY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

(i) 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).

(ii) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(iii) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Implements and tractors	25% per annum (on reducing balance)
Fixtures and fittings	10% per annum (on reducing balance)
Motor vehicles	25% per annum (on reducing balance)

(iv) Stocks

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

(v) Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

(vi) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

(vii) Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

RUPERT SLAY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

2. FIXED ASSETS

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1 April 2000	321,814	80,248	402,062
Additions	31,434	-	31,434
Disposals	(138,570)	-	(138,570)
At 31 March 2001	214,678	80,248	294,926
DEPRECIATION			
At 1 April 2000	231,861	-	231,861
Charge for year	30,346	-	30,346
On disposals	(123,959)	-	(123,959)
At 31 March 2001	138,248	-	138,248
NET BOOK VALUE			
At 31 March 2001	76,430	80,248	156,678
At 31 March 2000	89,953	80,248	170,201

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	12,788	3,314

4. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
15,000 Ordinary shares of £1.00 each	15,000	15,000

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital brought forward	3,286	9,510
Purchase of own equity shares	-	(6,224)
	3,286	3,286