

REGISTERED NUMBER: 780708 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2001

FOR

CLEGG AND BROOKING LIMITED



CLEGG AND BROOKING LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2001

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CLEGG AND BROOKING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2001

DIRECTORS:	Mrs J A Cook J P Cook K R J Brooking Mrs T J Brooking
SECRETARY:	Mrs T J Brooking
REGISTERED OFFICE:	The White Horse Service Station Middle Wallop Stockbridge Hampshire SO20 8DZ
REGISTERED NUMBER:	780708 (England and Wales)
AUDITORS:	D. Velida & Co. Chartered Accountants Registered Auditors Centurion House Central Way Andover Hampshire SP10 5YD
BANKERS:	Lloyds TSB Bank Plc 22 High Street Andover Hampshire SP10 1NW

CLEGG AND BROOKING LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
CLEGG AND BROOKING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

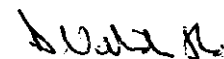
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Other information

On 28 September 2001 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 28 February 2001 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Going concern

The financial statements have been prepared on a going concern basis, the validity of which depends upon the continuing support of the company's bankers. The financial statements do not include any adjustments that would result in the absence of such support. Our opinion is not qualified in this respect."



D. Velida & Co.
Chartered Accountants
Registered Auditors
Centurion House
Central Way
Andover
Hampshire SP10 5YD

Dated: 28 September 2001

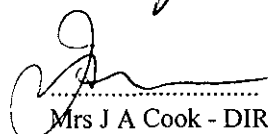
CLEGG AND BROOKING LIMITED**ABBREVIATED BALANCE SHEET****28 FEBRUARY 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		681,202		702,938
CURRENT ASSETS:					
Stocks		21,766		29,841	
Debtors		39,050		42,997	
Cash at bank and in hand		9,212		7,364	
		70,028		80,202	
CREDITORS: Amounts falling due within one year	3	151,458		155,919	
NET CURRENT LIABILITIES:			(81,430)		(75,717)
TOTAL ASSETS LESS CURRENT LIABILITIES:			599,772		627,221
CREDITORS: Amounts falling due after more than one year	3		(92,332)		(116,943)
PROVISIONS FOR LIABILITIES AND CHARGES:			(27,186)		(29,326)
			<u>£480,254</u>		<u>£480,952</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Revaluation reserve			260,018		260,018
Profit and loss account			218,236		218,934
SHAREHOLDERS' FUNDS:			<u>£480,254</u>		<u>£480,952</u>

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:


.....
K R J Brookling - DIRECTOR



.....
Mrs J A Cook - DIRECTOR

Approved by the Board on 28 SEPTEMBER 2001

The notes form part of these financial statements

CLEGG AND BROOKING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28 FEBRUARY 2001**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have also been prepared on a going concern basis which assumes the continued support of the company's bankers.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Equipment	- 20% on reducing balance
Motor vehicles	- 10% on cost and 25% on reducing balance
Computer equipment	- 33% on cost

Property which has been revalued is depreciated at 2% of the revalued amount.

New coaches are depreciated at 10% on cost. All other vehicles are depreciated at 25% on reducing balance.

Stock

Stocks are valued at the lower of cost and net realisable value.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

CLEGG AND BROOKING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 28 FEBRUARY 2001**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 March 2000	936,723
Additions	51,088
Disposals	(38,888)
	<u>948,923</u>
At 28 February 2001	<u>948,923</u>
DEPRECIATION:	
At 1 March 2000	233,785
Charge for year	62,414
Eliminated on disposals	(28,478)
	<u>267,721</u>
At 28 February 2001	<u>267,721</u>
NET BOOK VALUE:	
At 28 February 2001	<u>681,202</u>
At 29 February 2000	<u>702,938</u>

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	21,285	17,446
Bank loans	44,037	58,378
Hire purchase contracts	106,048	102,658
	<u>171,370</u>	<u>178,482</u>

Secured creditors due within one year amount to £79,038 (2000: £61,539). Secured creditors falling due after more than one year amount to £92,332 (2000: £116,943).

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>