COMPANY NUMBER:
789321 (ENGLAND & WALES)

SNEDDON AND RICHARDSON LIMITED

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

RIBCHESTERS
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
67 SADLER STREET
DURHAM
DH1 3NP

AQK4A3IJ
A38
COMPANIES HOUSE
0626
25/08/01

SNEDDON AND RICHARDSON LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

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AUDITORS' REPORT TO SNEDDON AND RICHARDSON LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985.

We have examined the abbreviated financial statements on pages 2 to 4 together with the full financial statements of Sneddon and Richardson Limited for the year ended 31st October 2000, prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

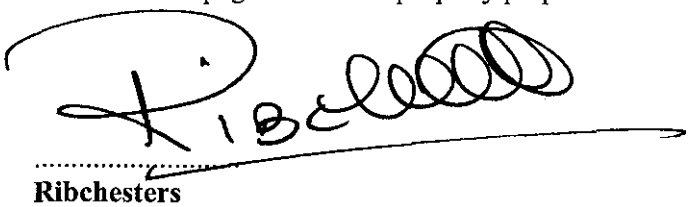
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 OPINION

We have carried out the procedures we considered 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 statutory financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Ribchesters
Chartered Accountants
Registered Auditors
67 Sadler Street
Durham
DH1 3NP

24 August 2001

SNEDDON AND RICHARDSON LIMITED

ABBREVIATED BALANCE SHEET

AT 31ST OCTOBER 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		8,729		10,748
CURRENT ASSETS					
Stocks		11,385		9,603	
Debtors		27,147		32,772	
Cash at bank and in hand		2,653		5,395	
		41,185		47,770	
CREDITORS					
Amounts falling due within one year		25,283		18,013	
NET CURRENT ASSETS			15,902		29,757
TOTAL ASSETS LESS CURRENT LIABILITIES			24,631		40,505
NET ASSETS			£24,631		£40,505
CAPITAL AND RESERVES					
Called up share capital	3		2,000		2,000
Profit and loss account			22,631		38,505
SHAREHOLDERS' FUNDS			£24,631		£40,505

In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 21.8.01 and signed on its behalf.

Jan Richardson.

The annexed notes form part of these financial statements.

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance basis
Tools, Machinery and Equipment	10% reducing balance basis
Fixtures and Fittings	10% reducing balance basis

STOCK AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

DEFERRED TAXATION

Deferred taxation is provided on 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 it is considered that a net liability may crystallise.

PENSION COSTS

The company operates a defined contribution pension scheme and pension contributions are charged to profit and loss account to spread the cost of the pensions over the employees working lives.

2. TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1st November 1999	44,314
Disposals	(6,565)
At 31st October 2000	37,749
Depreciation:	
At 1st November 1999	33,566
Charge for the year	1,557
Eliminated on disposal	(6,103)
At 31st October 2000	29,020
Net book value:	
At 31st October 2000	£ 8,729
At 31st October 1999	£10,748

3. SHARE CAPITAL

	2000 £	1999 £
AUTHORISED		
Ordinary shares of £1 each	2,000	2,000
	£	**£**
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary shares of £1 each	2,000	2,000