

Registration Number 1034137

Phillip W Keen Limited

Abbreviated Accounts

for the year ended 31 March 2000



Phillip W Keen Limited

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**Auditors' Report to Phillip W Keen Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Phillip W Keen Limited for the year ended 31 March 2000, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

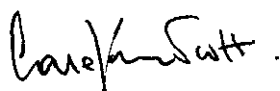
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Gane Jackson Scott
Chartered Certified Accountants and
Registered Auditor

144 High Street
Epping
Essex
CM16 4AS

20th November 2000

Phillip W Keen Limited

Abbreviated Balance Sheet
as at 31 March 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		272,752		254,153
Current Assets					
Debtors		278,636		261,511	
Cash at bank and in hand		225,056		212,613	
		<u>503,692</u>		<u>474,124</u>	
Creditors: amounts falling due within one year		<u>(294,773)</u>		<u>(269,848)</u>	
Net Current Assets			<u>208,919</u>		<u>204,276</u>
Total Assets Less Current Liabilities			481,671		458,429
Provision for Liabilities and Charges			<u>(25,000)</u>		<u>(25,000)</u>
Net Assets			<u>456,671</u>		<u>433,429</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			<u>456,571</u>		<u>433,329</u>
Shareholders' Funds			<u>456,671</u>		<u>433,429</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 14/11/00 and signed on its behalf by


R A Keen
Director


A R Keen
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Phillip W Keen Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold buildings	-	2% Straight Line
Plant and machinery	-	15% on written down value
Motor vehicles	-	25% on written down value

1.4. Pensions

The company has a defined contribution pension scheme. The cost of contributions made by the company to the scheme are charged to the profit and loss account as incurred.

1.5. Provision for Pit Closure Costs

Provision is made for Decommissioning costs relating to the Gravel pit operated by the company by spreading the expected cost over the period of extraction.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 1999	837,539
Additions	57,288
Disposals	(21,126)
At 31 March 2000	<u>873,701</u>
Depreciation	
At 1 April 1999	583,386
On disposals	(16,116)
Charge for year	33,679
At 31 March 2000	<u>600,949</u>
Net book values	
At 31 March 2000	<u>272,752</u>
At 31 March 1999	<u>254,153</u>

Phillip W Keen Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2000**

..... continued

3. Share capital	2000	1999
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>