REDDISH JOINERY LIMITED

ABBREVIATED ACCOUNTS AND

AUDITORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2001

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The company's registered number is 1082621

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AUDITORS' REPORT
TO REDDISH JOINERY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 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, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

De La Wyche Baker

De La Wyche Baker
Chartered Accountants
Registered Auditors

Graylaw House
St Peters Square
Stockport
Cheshire SK1 1PF

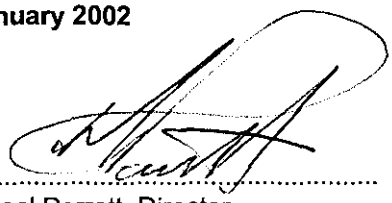
7 January 2002

REDDISH JOINERY LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2001

	Notes	2001 £	£	2000 £
FIXED ASSETS				
Tangible Assets	2		510,627	543,738
Investments			3,015	3,015
			513,642	546,753
CURRENT ASSETS				
Stock		58,103		52,456
Debtors falling due within one year		73,071		64,445
Cash at bank and in hand		35		3,987
		131,209		120,888
CREDITORS: Amounts falling due within one year		261,147		261,037
NET CURRENT LIABILITIES			(129,938)	(140,149)
TOTAL ASSETS LESS CURRENT LIABILITIES			383,704	406,604
CREDITORS: Amounts falling due after more than one year	3		81,165	110,074
Provisions for Liabilities/Charges			18,767	-
			£ 283,772	£ 296,530
CAPITAL AND RESERVES				
Called up share capital	4		81	81
Revaluation reserve			196,623	215,390
Other reserves			19	19
Profit and loss account			87,049	81,040
			£ 283,772	£ 296,530

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

The accounts were approved by the board of directors on 7 January 2002



Michael Parrott, Director

The notes on pages 3 to 5 form part of these accounts

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the historical cost convention as modified by the revaluation of certain fixed assets.

Tangible fixed assets

Fixed assets are shown at historical cost with the exception of certain of the company's land and buildings which are shown at valuation.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

	2001	*2000*
Buildings - % on valuation	-	*2*
Plant and equipment - % on net book value	25	*25*
Motor vehicles - % on net book value	20	*20*
Fixtures and fittings - % on net book value	20	*20*

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

Pension costs

The company contributes to employees' and directors' pensions under a group money purchase plan and a directors' pension plan. These are defined contribution schemes the assets of which are held separately from those of the company in independently administered funds. Contributions payable for the year are charged to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised as fixed assets and depreciated over their estimated useful lives. Obligations are included in creditors net of the finance charge attributable to future periods. The interest element of the payment is charged to the profit and loss account so as to produce a constant periodic charge on the net obligation outstanding in each period.

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

1. ACCOUNTING POLICIES (CONTINUED)

Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of the company's continuing operations.

2. TANGIBLE FIXED ASSETS

	2001 £	2000 £
Cost or valuation		
At 1 April 2000	848,783	858,992
Additions/Revaluation	16,885	21,768
Disposals	(75,348)	(31,977)
At 31 March 2001	790,320	848,783
Depreciation		
At 1 April 2000	305,045	308,936
Disposals/Revaluation	(46,787)	(31,977)
For the year	21,435	28,086
At 31 March 2001	279,693	305,045
Net Book Amounts		
At 31 March 2001	£ 510,627	£ 543,738

3. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2001 £	*2000 £*
Bank loans	81,165	*110,074*
	£ 81,165	£ *110,074*

National Westminster Bank plc hold the deeds to the company's freehold land and buildings as security for advances made.

4. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised:		
100 Ordinary shares of £1 each	100	*100*
Allotted, issued and fully paid:		
81 Ordinary shares of £1 each	81	*81*

5. TRANSACTIONS WITH DIRECTOR

Mr M Parrott is both a director and controlling shareholder of this company and a director and shareholder of Impra Systems Limited.

During the year this company purchased goods from Impra Systems Limited totalling £10,145 (2000 - £13,934) and at the balance sheet date owed that company £2,849 (2000 - £2,744).

During the year this company charged Impra Systems Limited rent of £8,808 (2000 - £8,808) and administration charges totalling £7,200 (2000 - £7,200) and at the year end was due £23,750 (2000 - £25,403) from that company.

This company has guaranteed the overdraft of Impra Systems Limited to a limit of £25,000.