

KIRKLEES DEVELOPMENTS LIMITED.

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2000.

Company No. 01223921 (England and Wales)



AUDITORS' REPORT TO KIRKLEES DEVELOPMENTS LIMITED.

Under S247B of the Companies Act 1985.

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Kirklees Developments Limited, for the year ended 31st March 2000 prepared under S226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with S246 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 in accordance with S246(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 S246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



PEEL WALKER,
Chartered Accountants and Registered Auditors,
11 Victoria Road,
Elland.
HX5 OAE.

26th January 2001.

KIRKLEES DEVELOPMENTS LIMITED.
BALANCE SHEET AT 31ST MARCH 2000.

	<u>Note</u>	<u>2000</u>	<u>1999</u>
FIXED ASSETS			
Intangible Assets	2	48,480	54,944
Tangible Assets	2	167,148	149,249
		<u>215,628</u>	<u>204,193</u>
CURRENT ASSETS			
Stocks		278,674	396,787
Debtors	3	246,103	1,036,837
		<u>524,777</u>	<u>1,433,624</u>
CREDITORS: Amounts falling due within one year	4	<u>(824,129)</u>	<u>(1,520,569)</u>
NET CURRENT LIABILITIES		<u>(299,352)</u>	<u>(86,945)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(83,724)</u>	<u>117,248</u>
CREDITORS: Amounts falling due after more than one year	4	<u>(7,448)</u>	<u>(110,185)</u>
		<u>£ (91,172)</u>	<u>£ 7,063</u>
CAPITAL AND RESERVES			
Called Up Share Capital	5	5,000	5,000
Profit and Loss Account		<u>(96,172)</u>	<u>2,063</u>
TOTAL SHAREHOLDERS' FUNDS		<u>£ (91,172)</u>	<u>£ 7,063</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on the 25th January 2001 and signed on its behalf by:

K.S. Ambler

K.S. Ambler
CHAIRMAN

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

KIRKLEES DEVELOPMENTS LIMITED.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2000.

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

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.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 TURNOVER

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

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

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:

Land and Buildings	- 1% on straight line basis
Motor Vehicles	- 25% on reducing balance basis
Plant & Machinery	- 25% on reducing balance basis
Fixtures & Fittings	- 25% on reducing balance basis

1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 STOCKS 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.

1.7 RESEARCH AND DEVELOPMENT

Expenditure on research and development is written off in the year that it is incurred.

1.8 FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.9 DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 FIXED ASSETS

	Intangible Fixed Assets	Tangible Fixed Assets	Total
Cost			
At 1st April 1999	64,640	769,870	834,510
Additions	-	68,472	68,472
Disposals	-	(1,250)	(1,250)
At 31st March 2000	£ 64,640	£ 837,092	£ 901,732
Depreciation			
At 1st April 1999	9,696	620,621	630,317
Charge for the year	6,464	49,323	55,787
At 31st March 2000	£ 16,160	£ 669,944	£ 686,104
Net Book Value			
At 31st March 2000	£ 48,480	£ 167,148	£ 215,628
At 1st April 1999	£ 54,944	£ 149,249	£ 204,193

3 DEBTORS

Debtors include £Nil (1999 £Nil) falling due after more than one year.

4 CREDITORS

Creditors include the following:

	<u>2000</u>	<u>1999</u>
Aggregate amount of secured creditors - due within one year	£ 315,086	£ 1,107,521
Aggregate amount of secured creditors - due after one year	£ 7,448	£ 20,185

5 CALLED UP SHARE CAPITAL

Authorised

5,000 Ordinary Shares of £1 each	£ 5,000	£ 5,000
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Allotted, Called Up and Fully Paid

5,000 Ordinary Shares of £1 each	£ 5,000	£ 5,000
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6 POST BALANCE SHEET EVENT

Mr. K.S. Ambler and Mrs. V.A. Ambler invested a total of £480,231 in new Share Capital of the company.