KIRKLEES DEVELOPMENTS LIMITED

Abbreviated Accounts

for the year ended 31 March 2001

Registration Number 1223921

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KIRKLEES DEVELOPMENTS LIMITED

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Accountants' Report on the Unaudited Financial Statements to the Directors of KIRKLEES DEVELOPMENTS LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2001 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Peel Walker

Peel Walker
Chartered Accountants
11, Victoria Road,
Elland,
West Yorkshire.
HX5 OAE.

Date: 11 January 2002

Abbreviated Balance Sheet
as at 31 March 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Intangible assets	2		69,016		48,480
Tangible assets	2		152,934		167,148
			221,950		215,628
Current Assets					
Stocks		236,053		278,674	
Debtors		154,271		246,103	
Cash at bank and in hand		6,880		-	
		397,204		524,777	
Creditors: amounts falling due within one year		(210,071)		(824,129)	
Net Current Assets/(Liabilities)			187,133		(299,352)
Total Assets Less Current Liabilities			409,083		(83,724)
Creditors: amounts falling due after more than one year			(6,504)		(7,448)
Net Assets/(Liabilities)			402,579		(91,172)
Capital and Reserves					
Called up share capital	3		580,231		5,000
Profit and loss account			(177,652)		(96,172)
Shareholders' Funds			402,579		(91,172)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 March 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These 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 10 January 2002 and signed on its behalf by

X R D Norbury X

R.D. Norbury
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

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

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

Land and buildings	-	Straight Line over one hundred years
Plant and machinery	-	25% on reducing balance basis
Fixtures, fittings and equipment	-	25% on reducing balance basis
Motor vehicles	-	25% on reducing balance basis

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2001

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1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider there is a reasonable probability that a liability or asset will crystallise in the near future.

2. Fixed assets

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 April 2000	64,640	837,092	901,732
Additions	30,000	52,804	82,804
Disposals	-	(69,083)	(69,083)
At 31 March 2001	94,640	820,813	915,453
Depreciation and Provision for diminution in value			
At 1 April 2000	16,160	669,944	686,104
On disposals	-	(47,140)	(47,140)
Charge for year	9,464	45,075	54,539
At 31 March 2001	25,624	667,879	693,503
Net book values			
At 31 March 2001	69,016	152,934	221,950
At 31 March 2000	48,480	167,148	215,628

Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

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3. Share capital

	2001 £	2000 £
Authorised equity		
1,000,000 Ordinary shares of £1 each	1,000,000	10,000
Allotted, called up and fully paid equity		
580,231 Ordinary shares of £1 each	580,231	5,000

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing 2001 £	Amount Owing 2000 £	Maximum in year £
R.D. Norbury	1,010	1,010	1,010