REGISTERED NUMBER: 1289021 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2001

FOR

FLAGFINDERS (CTB) LTD.

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A37 0320
COMPANIES HOUSE 24/04/02

FLAGFINDERS (CTB) LTD.

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for the Year Ended 31 October 2001

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FLAGFINDERS (CTB) LTD.

COMPANY INFORMATION
for the Year Ended 31 October 2001

DIRECTORS:	D C H Powell S B Cook-Leyden L S Cook-Leyden
SECRETARY:	D. C. H. Powell
REGISTERED OFFICE:	265 Coggeshall Road Braintree Essex CM7 6EF
REGISTERED NUMBER:	1289021 (England and Wales)
ACCOUNTANTS:	Crawfords Chartered Accountants 76-78 High Street Halstead Essex CO9 2JG

FLAGFINDERS (CTB) LTD.

ABBREVIATED BALANCE SHEET
31 October 2001

31.10.00			Notes	31.10.01	
£	£			£	£
		FIXED ASSETS:			
319,653		Tangible assets	2		309,297
		CURRENT ASSETS:			
	137,002	Debtors	3	117,985	
	11,330	Cash at bank and in hand		461	
	148,332			118,446	
	201,099	**CREDITORS:** Amounts falling due within one year	4	225,597	
(52,767)		**NET CURRENT LIABILITIES:**			(107,151)
266,886		**TOTAL ASSETS LESS CURRENT LIABILITIES:**			202,146
(166,913)		**CREDITORS:** Amounts falling due after more than one year	4		(104,510)
(29,700)		**PROVISIONS FOR LIABILITIES AND CHARGES:**			(25,900)
£70,273					£71,736
		CAPITAL AND RESERVES:			
100		Called up share capital	5		100
70,173		Profit and loss account			71,636
£70,273		**SHAREHOLDERS' FUNDS:**			£71,736

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

FLAGFINDERS (CTB) LTD.

ABBREVIATED BALANCE SHEET
31 October 2001

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

ON BEHALF OF THE BOARD:

.....
S B Cook-Leyden - DIRECTOR

Approved by the Board on .....7/4/02...

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 October 2001

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant & Machinery	- 20% on reducing balance
Fixtures & Fittings	- 20% on reducing balance
Motor vehicles	- 10% on reducing balance

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2000	460,055
Additions	32,322
Disposals	(8,750)
At 31 October 2001	483,627
DEPRECIATION:	
At 1 November 2000	140,402
Charge for year	35,769
Eliminated on disposals	(1,841)
At 31 October 2001	174,330
NET BOOK VALUE:	
At 31 October 2001	309,297
At 31 October 2000	319,653

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 October 2001

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.01	31.10.00
	£	£
Interest paid in advance	28,505	-

4. CREDITORS

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.01 £	31.10.00 £
100	Ordinary	£1	100	100