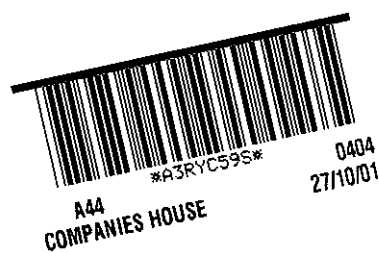


REGISTERED NUMBER: 1321921 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000
FOR
SEEN AND HEARD LIMITED**



SEEN AND HEARD LIMITED

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For The Year Ended 31 December 2000**

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SEEN AND HEARD LIMITED
COMPANY INFORMATION
For The Year Ended 31 December 2000

DIRECTORS:	W.T. Gaffney K. Gaffney
SECRETARY:	K. Gaffney
REGISTERED OFFICE:	17 Queens Lane Newcastle upon Tyne NE1 1RN
REGISTERED NUMBER:	1321921 (England and Wales)
ACCOUNTANTS:	Brennan Neil & Leonard Chartered Accountants 32 Brenkley Way Seaton Burn Newcastle upon Tyne NE13 6DS

SEEN AND HEARD LIMITED
ABBREVIATED BALANCE SHEET
31 December 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		212,464		218,097
CURRENT ASSETS:					
Stocks		7,073		13,198	
Debtors		189,998		97,865	
Cash at bank and in hand		134,258		158,535	
		331,329		269,598	
CREDITORS: Amounts falling due within one year	3	235,382		237,991	
NET CURRENT ASSETS:			95,947		31,607
TOTAL ASSETS LESS CURRENT LIABILITIES:			308,411		249,704
CREDITORS: Amounts falling due after more than one year	3		(50,000)		(50,000)
PROVISIONS FOR LIABILITIES AND CHARGES:			(15,866)		(15,756)
			<u>£242,545</u>		<u>£183,948</u>
CAPITAL AND RESERVES:					
Called up share capital	4		22,000		22,000
Revaluation reserve			46,882		46,882
Profit and loss account			173,663		115,066
SHAREHOLDERS' FUNDS:			<u>£242,545</u>		<u>£183,948</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 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

SEEN AND HEARD LIMITED

**ABBREVIATED BALANCE SHEET
31 December 2000**

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:



W.T. Gaffney - DIRECTOR



K. Gaffney - DIRECTOR

Approved by the Board on 23 October 2001

SEEN AND HEARD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For The Year Ended 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Freehold Property	- Straight line over 31 years
Plant and Machinery	- 15% on reducing balance
Computer Equipment	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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

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 OR VALUATION:	
At 1 January 2000	555,427
Additions	31,898
Disposals	(2,405)
At 31 December 2000	584,920
DEPRECIATION:	
At 1 January 2000	337,330
Charge for year	35,768
Eliminated on disposals	(642)
At 31 December 2000	372,456
NET BOOK VALUE:	
At 31 December 2000	212,464
At 31 December 1999	218,097

SEEN AND HEARD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For The Year Ended 31 December 2000

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank loans	-	30,944
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:			2000	1999
Number:	Class:	Nominal value:	£	£
62,000	Ordinary	£1	62,000	62,000
20,000	Cumulative 15% Preference	£1	20,000	20,000
			<u> </u>	<u> </u>
			82,000	82,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:			2000	1999
Number:	Class:	Nominal value:	£	£
2,000	Ordinary	£1	2,000	2,000
20,000	Cumulative 15% Preference	£1	20,000	20,000
			<u> </u>	<u> </u>
			22,000	22,000
			<u> </u>	<u> </u>