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C. MOSES ROOFING LTD.

COMPANY No. 01622321

FINANCIAL STATEMENTS
for the Year Ended 31st March 2000.

ELIZABETH GREGORY
ACCOUNTANCY SERVICE
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Bryncoch
NEATH
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COMPANIES HOUSE

C. MOSES ROOFING LTD.

FINANCIAL STATEMENTS
for the Year Ended 31st October 2000.

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C. MOSES ROOFING LTD.

DIRECTORS' REPORT
for the Year Ended 31st March 2000.

The Directors present their report, together with the annual accounts for the year ended 31st March 2000.

PRINCIPAL ACTIVITY

The principal activity of the Company continued to be that of roof repairing and contracting

DIRECTORS

The Directors during the year and shareholding is set out below. There were no changes in the composition of the Board of Directors during the year.

Directors	2000	1999
C. Moses	50	50
Mrs W.M. Moses	50	50

Secretary

Mrs W.M. Moses

Registered Office

7, Pleasant Hill
Cilfrew
Neath

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company Law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, We are required to;

i) Select suitable accounting policies and apply them consistently;
ii) Make judgements and estimates that are reasonable and prudent;
iii) Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue to operate;

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 to small companies.

By order of the board.

W.M. Moses
Mrs W.M. Moses - Secretary

Date 14.11.00

ACCOUNTANT'S REPORT

on the Unaudited Accounts to the Directors of C. Moses Roofing Limited

As described on the Balance Sheet you are responsible for the compilation of the Accounts for the Year Ended 31st March 1999 set out on pages 4 to 10 and you consider that the Company is exempt from an audit.

In accordance with your instructions we have compiled the Unaudited Accounts from the accounting records and from information and explanations supplied to us.

Signed..... Date.....
Elizabeth Gregory

Elizabeth Gregory,
4, Woodview Terrace,
Bryncoch,
Neath,
West Glamorgan.
SA10 7EQ.
Tel; 01639 - 645086

C. MOSES ROOFING LTD.

PROFIT AND LOSS ACCOUNT
for the Year Ended 31st March 2000.

	Note	£	2000 £	£	1999 £
TURNOVER	2		253,674		132,165
Raw Materials and Consumables			101,003		38,160
			152,671		94,005
Staff Costs		91,662		58,955	
Depreciation and other amounts written off tangible fixed assets		4,677		3,724	
Other operating charges		32,257		33,673	
			128,596		96,352
OPERATING LOSS			24,075		(2,347)
Interest Receivable			20		9
Other Income			6,249		264
PROFIT / LOSS OF ORDINARY ACTIVITIES BEFORE TAXATION			30,344		(2,074)
TAXATION	4		4,274		
RETAINED PROFIT FOR YEAR			26,070		(2,074)
Retained profits brought forward			14,047		16,121
RETAINED PROFITS CARRIED FORWARD			40,117		14,047

The annexed notes form part of these Financial Statements.

C. MOSES ROOFING LTD.

BALANCE SHEET
as at 31st March 2000.

CAPITAL EMPLOYED	Note	2000		1999	
FIXED ASSETS		£	£	£	£
Tangible assets	5		31,160		21,562
CURRENT ASSETS					
Stock and work in progress	6	13,688		2,655	
Debtors & Prepayments	7	18,182		17,304	
Cash at Bank and in hand		7,274		99	
		39,144		20,058	
CREDITORS					
Amounts falling due within one year	8	30,087		27,473	
NET CURRENT ASSETS		9,057		(7,415)	
NET ASSETS		**40,217**		**14,147**	
CAPITAL RESERVES					
Called up share capital	9		100		100
			40,117		14,047
Profit and Loss Account			**40,217**		**14,147**

The Balance Sheet is continued on page 5

C. MOSES ROOFING LTD.

BALANCE SHEET
as at 31st March 2000. (Continued)

The Directors are satisfied that the Company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit persuant to subsection (2) of section 249B.

The Directors acknowledge their responsibilities for:-

1. Ensuring that the Company keeps accounting records which comply with section 221;

2. Preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and it's profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the Company.

The Financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The Financial Statements were approved by the board on .....

ON BEHALF OF THE BOARD

.....W.M. Moss..... DIRECTOR

C. Moses

Date...14.11.00.....

The annexed notes form part of these Financial Statements.

C. MOSES ROOFING LTD.

NOTES TO FINANCIAL STATEMENTS for the Year Ended 31st March 2000.

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the Financial Statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention.

The effect of events relating to the year ended 31st March 2000 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statement to the extent required to show a true and fair view of the state of affairs at 31st March 2000 and of the results for the year ended on that date.

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold Land and Buildings	2% per annum of cost
Tools and Equipment	10% per annum of net book value
Assets on Finance Leases	over the life of the lease
Motor Vehicles	25% per annum of net book value
Computer Equipment	25% per annum of cost

(c) Stocks and Work in Progress

Stocks and work in progress have been valued at the lower cost and net realisable value.

(d) Pension Costs

The company operates defined contribution pension schemes for the benefit of its directors. Contributions are charged in the profit and loss account as they accrue.

2. TURNOVER

The Company's turnover represents the value, excluding value-added tax, of goods and services supplied to customers during year.

3. OPERATING PROFIT

Operating profit is stated after charging

	2000 £	1999 £
Total directors emoluments	31,525	29,611
Depreciation and amortisation of owned assets	4,677	3,724
Depreciation of assets held under finance leases and hire purchase contracts.	-	-
Bad debts	-	511

During the year 1 director (1999: 1) was accruing benefits under money purchase pension scheme.

4 TAXATION

Based on these accounts there will be a liability to Corporation Tax of £4,274. Corporation Tax was calculated at the value of 20%.

C. MOSES ROOFING LTD.

NOTES TO FINANCIAL STATEMENTS)
for the Year Ended 31st March 2000. (Continued)

5 TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery etc	Total
COST	£	£	£
At 1st April, 1999	9,299	46,178	55,477
Additions	--	13,464	13,464
At 31st March, 2000	9,299	59,642	68,941
DEPRECIATION			
At 1st April, 1999	540	32,564	33,104
Charge for year	175	4,502	4,677
At 31st March,2000	715	37,066	37,781
NET BOOK VALUE			
At 31st March, 2000	8,584	22,576	31,160
At 31st March, 1999	8,759	13,614	22,373

6 STOCKS AND WORKS IN PROGRESS

	2000	1999
	£	£
Stocks and work in progress	13,689	2,654

7 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2000	1999
	£	£
Trade Debtors	16,802	16,914
Other Debtors	0	390

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Bank overdraft (secured)	0	13,512
Trade creditors	14,595	2,429
Other tax and social security	7,328	8,055
Sundry Creditor	600	600
Directors' current accounts	3,290	2,877
Taxation	4,274	0
	30,087	27,473

The directors of the Company have given personal guarantees in respect of the bank overdraft.

9 SHARE CAPITAL

	Authorised	Allotted called up and fully paid
	£	£
10,000 Ordinary shares of £1 each	10,000	100

There have been no changes during the year.

10. PENSION COSTS

The company operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are changed in the profit and loss as they accrue. The charge for the year was £5,901 (1999 - £5,828)