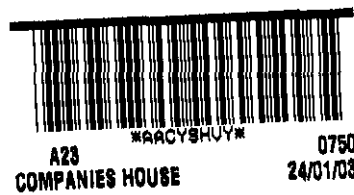


ABLEGRIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

Registered number: 02241978



ABLEGRIP LIMITED

~~ABBREVIATED FINANCIAL STATEMENTS~~

for the year ended 31 March 2002

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ABLEGRIP LIMITED

~~ABBREVIATED BALANCE SHEET~~

at 31 March 2002

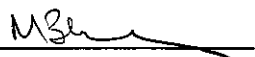
		2002		2001	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		107,593		107,593
Tangible assets	2		1		1
			<u>107,594</u>		<u>107,594</u>
Current assets					
Stocks		64,273		64,341	
Debtors	3	150,913		115,669	
Investments		25,849		23,223	
Cash at bank and in hand		292,421		281,488	
		<u>533,456</u>		<u>484,721</u>	
Creditors: amounts falling due within one year		<u>(142,378)</u>		<u>(185,527)</u>	
Net current assets			<u>391,078</u>		<u>299,194</u>
Total assets less current liabilities			<u><u>498,672</u></u>		<u><u>406,788</u></u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			498,572		406,688
Total shareholders' funds			<u>498,672</u>		<u>406,788</u>

The directors consider that for the year ended 31 March 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements on pages 1 to 3 were approved by the board of directors on 4 January 2003.


M Bharania (Director)

ABLEGRIP LIMITED

~~NOTES ON ABBREVIATED FINANCIAL STATEMENTS~~

31 March 2002

1 Accounting policies**Basis of accounting**

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

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	10 years straight line basis
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Additionally, all fixtures and fittings which have no value are written off.

Goodwill is not being depreciated as, in the opinion of the director, the latent value of the goodwill is higher than the net book value.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pension contributions

The company makes contributions on a defined contribution basis to an independently administered scheme where the assets are held. The contributions are charged to the profit and loss account as made.

Turnover

Turnover represents the sale proceeds of goods as per company's principal activities. It is stated net of VAT and arises wholly within the U.K.

ABLEGRIP LIMITED

~~NOTES ON ABBREVIATED FINANCIAL STATEMENTS~~

31 March 2002

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1 April 2001 and 31 March 2002	107,593	76,090	183,683
Depreciation			
1 April 2001	-	76,089	76,089
31 March 2002	-	76,089	76,089
Net book amount			
31 March 2002	107,593	1	107,594
1 April 2001	107,593	1	107,594

3 Debtors

	2002 £	2001 £
Amounts falling due within one year	150,913	115,669

4 Called up share capital

	2002 Number of shares	£	2001 Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100