COMPANY REGISTRATION NUMBER 02322921

GEO SUPPLIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2000



GIBSON BOOTH
Chartered Accountants
12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

GEO SUPPLIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

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GEO SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			19,525		23,552
CURRENT ASSETS					
Stocks		60,960		51,992	
Debtors		26,475		29,668	
Cash at bank and in hand		17,551		19,899	
		104,986		101,559	
CREDITORS: Amounts falling due within one year		(66,778)		(68,496)	
NET CURRENT ASSETS			38,208		33,063
TOTAL ASSETS LESS CURRENT LIABILITIES			57,733		56,615
PROVISIONS FOR LIABILITIES AND CHARGES			(1,980)		(2,100)
			55,753		54,515

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

GEO SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	77,500	77,500
Profit and loss account		(21,747)	(22,985)
SHAREHOLDERS' FUNDS		55,753	54,515

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 13 December 2000 and are signed on their behalf by:

MR C J DARMON
Director

The notes on pages 3 to 4 form part of these financial statements.

GEO SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold premium - 5% straight line
Fixtures and fittings - 10% reducing balance
Office equipment - 25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

GEO SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 April 1999	76,655
Additions	800
At 31 March 2000	77,455
DEPRECIATION	
At 1 April 1999	53,103
Charge for year	4,827
At 31 March 2000	57,930
NET BOOK VALUE	
At 31 March 2000	19,525
At 31 March 1999	23,552

3. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
100,000 Ordinary shares of £1 each	100,000	100,000

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	77,500	77,500