

COMPANY NUMBER: 2492721

GRANT PERRY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2000

CLIVE SAWYER & ASSOCIATES
ACCOUNTANCY AND TAXATION SERVICES



Grant Perry Ltd
As At 30 April 2000
Abbreviated Balance Sheet

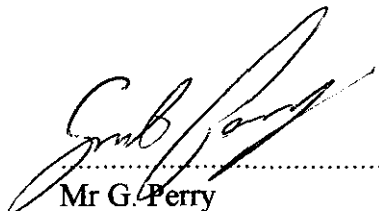
	30-04-00		30-04-99	
	£	£	£	£
<u>Fixed Assets</u>				
Tangible Assets		304,297		303,972
<u>Current Assets</u>				
Stock	5,845		6,100	
Debtors	600		443	
Cash at Bank and in Hand	4,762		8,684	
	<u>11,207</u>		<u>15,227</u>	
<u>Current Liabilities</u>				
Creditors	11,550		15,310	
Directors' Current Account	144,727		152,906	
VAT Liability	4,653		4,306	
	<u>160,930</u>		<u>172,522</u>	
Net Current Assets		(149,723)		(157,295)
Net Assets		<u>£154,574</u>		<u>£146,677</u>
Creditors: Amount falling due after more than one year		175,000		175,000
		<u>(£20,426)</u>		<u>(£28,323)</u>
<u>Capital & Reserves</u>				
Share Capital		2		2
Profit & Loss Account		(20,428)		(28,325)
		<u>(£20,426)</u>		<u>(£28,323)</u>

GRANT PERRY LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000 (CONTINUED)

- (a) Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small Companies conferred by Section A of part III of schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions as a small company.
- (b) The exemption conferred by section 249A(1) not to have these financial statements audited applies to the company and the directors confirm that no notice has been deposited under section 249B(2) of the companies Act 1985.
- (c) The directors acknowledge their responsibilities for ensuring that :
 - (i) The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 April 2000 and of its profit for the period then ended 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.
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to Small Companies.

The financial statements were approved by the Board of Directors on 20 February 2001.

 Director
Mr G. Perry

GRANT PERRY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared on the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Companies.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Freehold Property	- not provided
Leased Assets	- fully depreciated
Furniture & Equipment	- 20% on written down value

Stock

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.

Pensions

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

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts or leases are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the 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.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

GRANT PERRY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2000

3. OPERATING PROFIT

The operating profit is stated after charging:

	2000	1999
	£	£
Depreciation - owned assets	1,003	4,503
Pension costs	3,295	1,194
Directors emoluments	25,121	25,062

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	2000	1999
	£	£
Interest receivable	190	302

5. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Leased Assets</u>	<u>Furniture & Equipment</u>	<u>Totals</u>
COSTS:				
At 1 May 1999	300,466	4,495	58,394	363,355
Additions	--	--	1,283	1,507
At 30 April 2000	<u>300,466</u>	<u>4,495</u>	<u>59,677</u>	<u>364,862</u>
DEPRECIATION:				
At May 1999	--	4,495	54,888	59,375
Charge for year	--	--	958	958
At 30 April 2000	<u>--</u>	<u>4,495</u>	<u>55,846</u>	<u>60,333</u>
NET BOOK VALUE				
At 30 April 2000	<u>£300,466</u>	<u>--</u>	<u>£3,831</u>	<u>£304,297</u>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Trade Debtors	<u>600</u>	<u>443</u>

GRANT PERRY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2000

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Trade Creditors	10,625	14,310
Directors current accounts	144,727	152,906
Social security & other taxes	4,893	4,306
Accrued expenses	--	1,000
	<u>£160,245</u>	<u>£172,522</u>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2000	1999
	£	£
Secured loan	125,000	125,000
Unsecured loan	<u>50,000</u>	<u>50,000</u>
	<u>£175,000</u>	<u>£175,000</u>

9. CALLED UP SHARE CAPITAL

Authorised Number:	Class:	Nominal Value:	2000 £	1999 £
100	Ordinary Shares	£1	100	100
Allotted, issued and fully paid: Number:	Class:	Nominal Value:	2000 £	1999 £
2	Ordinary Shares	£1	2	2

10. DEPRECIATION OF FREEHOLD PROPERTY

The freehold property of the company has not been depreciated. This is departure from SSAP 12. The directors are of the opinion that non-depreciation of the property fulfils the requirement to give a true and fair view.

11. GOING CONCERN BASIS

It is the directors belief that the company will continue to trade profitability and thus return to solvency in due course. The accounts have therefore been prepared on a "Going Concern Basis".