

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2000

FOR

CRAFTSMAN PUBLISHING CO. LIMITED



CRAFTSMAN PUBLISHING CO. LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2000

DIRECTORS: M S Earle
Mrs M Earle

SECRETARY: Mrs M Earle

REGISTERED OFFICE: 101 Bridge Road
Oulton Broad
Lowestoft
Suffolk
NR32 3LN

REGISTERED NUMBER: 2501421 (England and Wales)

ACCOUNTANTS: Juler Tooke & Co.
101 Bridge Road
Oulton Broad
Lowestoft
Suffolk
NR32 3LN

CRAFTSMAN PUBLISHING CO. LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2000

		31.5.00		31.5.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		73,040		87,023
CURRENT ASSETS:					
Debtors		47,920		56,071	
Cash at bank		64,242		72,347	
		112,162		128,418	
CREDITORS: Amounts falling due within one year		77,618		105,094	
NET CURRENT ASSETS:			34,544		23,324
TOTAL ASSETS LESS CURRENT LIABILITIES:			107,584		110,347
CREDITORS: Amounts falling due after more than one year			(80,557)		(80,557)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,370)		(5,218)
			£24,657		£24,572
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			24,557		24,472
Shareholders' funds			£24,657		£24,572

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

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 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

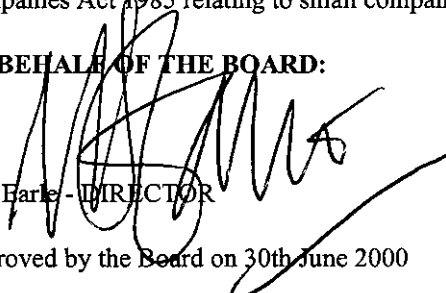
CRAFTSMAN PUBLISHING CO. LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 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:


M S Earle - DIRECTOR

Approved by the Board on 30th June 2000

The notes form part of these financial statements

CRAFTSMAN PUBLISHING CO. LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2000**

1. ACCOUNTING POLICIES

Accounting convention

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

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.

Plant and machinery etc	- 15% on reducing balance, 20% on reducing balance and 25% on reducing balance
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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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 1999	139,532
Additions	1,416
At 31 May 2000	140,948
DEPRECIATION:	
At 1 June 1999	52,509
Charge for year	15,399
At 31 May 2000	67,908
NET BOOK VALUE:	
At 31 May 2000	73,040
At 31 May 1999	87,023

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.00	31.5.99
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.00	31.5.99
			£	£
100	Ordinary	£1	100	100