

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2000 TO 31 MARCH 2001
FOR
CRAFTSMAN PUBLISHING CO LTD



CRAFTSMAN PUBLISHING CO LTD

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2000 TO 31 MARCH 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

CRAFTSMAN PUBLISHING CO LTD

COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2000 TO 31 MARCH 2001

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 LTD**ABBREVIATED BALANCE SHEET**
31 MARCH 2001

		31.3.01		31.5.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		102,397		73,040
CURRENT ASSETS:					
Debtors		61,756		47,920	
Cash at bank		91,672		64,242	
		153,428		112,162	
CREDITORS: Amounts falling due within one year		87,125		77,618	
NET CURRENT ASSETS:			66,303		34,544
TOTAL ASSETS LESS CURRENT LIABILITIES:			168,700		107,584
CREDITORS: Amounts falling due after more than one year			(79,809)		(80,557)
PROVISIONS FOR LIABILITIES AND CHARGES:			-		(2,370)
			£88,891		£24,657
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			88,791		24,557
SHAREHOLDERS' FUNDS:			£88,891		£24,657

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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

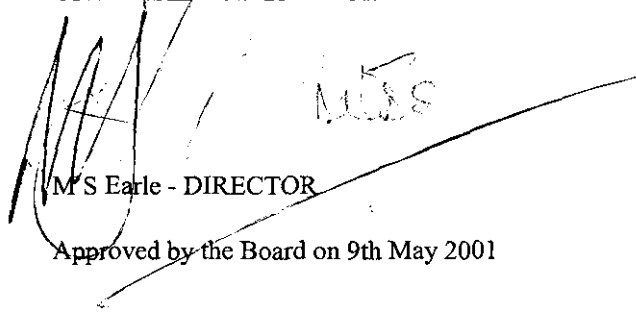
CRAFTSMAN PUBLISHING CO LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2001

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 9th May 2001

The notes form part of these financial statements

CRAFTSMAN PUBLISHING CO LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2000 TO 31 MARCH 2001

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
-------------------------	--

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 2000	140,948
Additions	70,872
Disposals	(86,890)

At 31 March 2001	124,930

DEPRECIATION:	
At 1 June 2000	67,908
Charge for period	6,515
Eliminated on disposals	(51,890)

At 31 March 2001	22,533

NET BOOK VALUE:	
At 31 March 2001	102,397
	=====
At 31 May 2000	73,040
	=====

CRAFTSMAN PUBLISHING CO LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2000 TO 31 MARCH 2001

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.01	31.5.00
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.01	31.5.00
		value:	£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>