

PARKWAY TIMBER COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST JULY 2000

Registered number: 02510421

Anthony Williams & Co Limited

Chartered Accountants

Penzance



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PARKWAY TIMBER COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st July 2000

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PARKWAY TIMBER COMPANY LIMITED**Auditors' report to
PARKWAY TIMBER COMPANY LIMITED
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st July 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



Anthony Williams & Co Limited
Registered Auditors
Penzance

Date 7 Dec. 2000

PARKWAY TIMBER COMPANY LIMITED

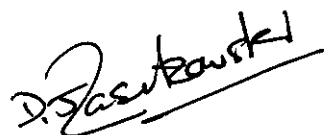
ABBREVIATED BALANCE SHEET

at 31st July 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	135,238	198,127
Current assets			
Stocks		68,568	68,447
Debtors		200,337	208,326
Cash at bank and in hand		55,835	20,440
		<u>324,740</u>	<u>297,213</u>
Creditors: amounts falling due within one year		<u>(379,596)</u>	<u>(354,746)</u>
Net current liabilities		<u>(54,856)</u>	<u>(57,533)</u>
Total assets less current liabilities		<u>80,382</u>	<u>140,594</u>
Creditors: amounts falling due after more than one year		<u>(23,715)</u>	<u>(86,190)</u>
		<u>56,667</u>	<u>54,404</u>
Capital and reserves			
Called up share capital	3	470	470
Other reserves		530	530
Profit and loss account		55,667	53,404
Total shareholders' funds		<u>56,667</u>	<u>54,404</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on and signed on its behalf by:



D.J. Zasikowski
Director

Date 6 Dec 2000

PARKWAY TIMBER COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

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:

Land and buildings	4% Straight Line
Other tangible fixed assets	4% Reducing Balance
	25% Reducing Balance

PARKWAY TIMBER COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 2000

2 Fixed assets

Cost	Tangible fixed assets £
1st August 1999	309,376
Additions	900
Disposals	(61,315)
31st July 2000	<u>248,961</u>
Depreciation	
1st August 1999	111,250
Charge for the year	13,905
Disposals	(11,428)
31st July 2000	<u>113,727</u>
Net book amount	
31st July 2000	<u><u>135,238</u></u>
1st August 1999	<u><u>198,127</u></u>

Security

The freehold property is held as security for the bank overdraft and loan.

PARKWAY TIMBER COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 2000

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary A shares of £1 each	850	850	850	850
Ordinary B shares of £1 each	150	150	150	150
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		1,000		1,000
		<u> </u>		<u> </u>
Allotted called up and fully paid				
Ordinary A shares of £1 each	400	400	400	400
Ordinary B shares of £1 each	70	70	70	70
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		470		470
		<u> </u>		<u> </u>

4 Directors' interests and loans

During the year the directors had loan accounts with the company.

As at the 31st July 2000, the directors owed the company an amount of £352, which is disclosed within debtors on the Balance Sheet.