

CELCOAT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000



CELCOAT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

CELCOAT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		101,835		116,619
Current assets					
Stocks		9,664		9,479	
Debtors		75,006		127,887	
Investments		500		-	
Cash at bank and in hand		113,270		48,898	
		<u>198,440</u>		<u>186,264</u>	
Creditors: amounts falling due within one year		<u>(62,125)</u>		<u>(75,604)</u>	
Net current assets			136,315		110,660
Total assets less current liabilities			<u>238,150</u>		<u>227,279</u>
Accruals and deferred income			<u>(11,160)</u>		<u>(13,920)</u>
			<u>226,990</u>		<u>213,359</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Other reserves			500		500
Profit and loss account			225,490		211,859
Shareholders' funds			<u>226,990</u>		<u>213,359</u>

CELCOAT LIMITED

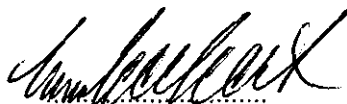
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 22.2.01



G. G. Woodcock

Director

CELCOAT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over 50 years
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Straight line

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2000	248,553
Additions	9,100
At 31 December 2000	257,653
Depreciation	
At 1 January 2000	131,934
Charge for the year	23,884
At 31 December 2000	155,818
Net book value	
At 31 December 2000	101,835
At 31 December 1999	116,619

CELCOAT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

3	Share capital	2000 £	1999 £
	Authorised		
	1,500 Ordinary shares of £ 1 each	1,500	1,500
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>