

REGISTERED NUMBER: 2526521 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

FOR

CELCOAT LIMITED



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COMPANIES HOUSE

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10/04/02

CELCOAT LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

CELCOAT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001**

DIRECTOR: G Woodcock

SECRETARY: N J Woodcock

REGISTERED OFFICE: Unit 3, Crown Works
Rotherham Road
Beighton
Sheffield
S20 1AH

REGISTERED NUMBER: 2526521 (England and Wales)

ACCOUNTANTS: RST Watson Wheatcroft
Chartered Accountants
The Annexe, The Manor House
260 Ecclesall Road South
Sheffield
S11 9UZ

CELCOAT LIMITED

ABBREVIATED BALANCE SHEET 31 DECEMBER 2001

	Notes	2001 £	2000 £
FIXED ASSETS:			
Tangible assets	2	111,772	101,835
CURRENT ASSETS:			
Stocks		11,118	9,664
Debtors		101,272	75,006
Investments		500	500
Cash at bank		133,794	113,270
		<u>246,684</u>	<u>198,440</u>
CREDITORS: Amounts falling due within one year		<u>103,072</u>	<u>62,125</u>
NET CURRENT ASSETS:		<u>143,612</u>	<u>136,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>255,384</u>	<u>238,150</u>
CREDITORS: Amounts falling due after more than one year		<u>8,400</u>	<u>11,160</u>
		<u>£246,984</u>	<u>£226,990</u>
CAPITAL AND RESERVES:			
Called up share capital	3	1,000	1,000
Capital redemption reserve		500	500
Profit and loss account		<u>245,484</u>	<u>225,490</u>
SHAREHOLDERS' FUNDS:		<u>£246,984</u>	<u>£226,990</u>

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

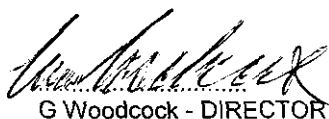
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

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:


G Woodcock - DIRECTOR

Approved by the Board on 13.3.02

The notes form part of these financial statements

CELCOAT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost and 25% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001	257,653
Additions	40,758
	<u>298,411</u>
At 31 December 2001	
DEPRECIATION:	
At 1 January 2001	155,818
Charge for year	30,821
	<u>186,639</u>
At 31 December 2001	
NET BOOK VALUE:	
At 31 December 2001	<u>111,772</u>
At 31 December 2000	<u>101,835</u>

CELCOAT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
1,500	Ordinary	£1	<u>1,500</u>	<u>1,500</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>