

PEAKTARN LIMITED

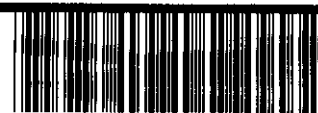
ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2000

WALTER DAWSON & SON

Chartered Accountants

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Dewsbury
WF13 1HF



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COMPANIES HOUSE

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PEAKTARN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

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PEAKTARN LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST JULY 2000

		2000	1999
	Note	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	616,384	609,135
<u>CURRENT ASSETS</u>			
Debtors		1,036	976
		1,036	976
<u>CREDITORS: Amounts Falling Due</u>			
Within One Year	3	(304,798)	(292,384)
<u>NET CURRENT LIABILITIES</u>		(303,762)	(291,408)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		312,622	317,727
<u>CREDITORS: Amounts Falling Due</u>			
After More Than One Year	3	(298,835)	(314,380)
		13,787	3,347
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	2	2
Profit and Loss Account		13,785	3,345
		13,787	3,347

For the year ended 31st July 2000, the company was entitled to exemption from an audit under Subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under Section 249B(2) in relation to the financial statements for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing financial statements 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 loss for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the company.

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

These abbreviated financial statements were approved by the Board of Directors on 15th May 2001 and signed on their behalf by:

Mr A N Brown
 Mr S Thornton
 Mr P Bancroft

DIRECTORS

PEAKTARN LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST JULY 2000

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

(a). Accounting Convention

The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets

Depreciation is provided on a straight line basis over the expected useful lives of each category of tangible fixed assets :

Fixtures, Fittings and Equipment	20 % per annum on cost
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(c). Investment Property.

The investment property is stated at cost. The directors consider the market value of the investment property to be not less than original cost.

Schedule 4 of the Companies Act 1985, paragraph 18, requires any fixed asset with a limited useful life, where the book value is estimated to exceed the residual value to be depreciated. However, in the opinion of the directors the residual value of the investment properties is in excess of book value due to the policy of maintaining the property.

(d). Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

(e). Finance Cost of Debt

The finance cost of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

PEAKTARN LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST JULY 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<u>Cost:</u>	
At 1st August 1999	619,409
Additions	7,749
At 31st July 2000	<u>627,158</u>
<u>Depreciation:</u>	
At 1st August 1999	10,274
Charge for Year	500
At 31st July 2000	<u>10,774</u>
<u>Net Book Value:</u>	
At 31st July 2000	<u>616,384</u>
At 31st July 1999	<u>609,135</u>

3. CREDITORS

The following bank loan and overdraft are secured by charges over the investment property of the company:

	<u>2000</u>	<u>1999</u>
	£	£
Falling Due Within One Year	73,899	63,779
Falling Due After One Year	298,835	314,380
	<u>372,734</u>	<u>378,159</u>
	<u>2000</u>	<u>1999</u>
	£	£
<u>Total Amount Falling Due After Five Years</u>		
<u>Not Repayable by Instalments: Bank Loan</u>	--	--
<u>Total Amount Repayable by Instalments Which</u>		
<u>Fall Due For Payment After Five Years: Bank Loan</u>	83,555	99,100
	<u>83,555</u>	<u>99,100</u>

Creditors falling due within one year includes £78,268 (1999 : £88,994) owed to the former director, Dr M B Tait.

PEAKTARN LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST JULY 2000

4. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	1,000	1,000	2	2
	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>