COMPANIES HOUSE COPY

FOR SIGNATURE

ALTERNATIVE ENTERPRISES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000

Registered Number 2739321 England and Wales



BRASSINGTON & CO
Chartered Accountants
600 High Road
Woodford Green
Essex IG8 OPS

AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 2 to 5, together with the financial statements of the Company for the year ended 31 December 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider 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 did not include examining or dealing with events after the date of our report on the 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 Act, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

600 High Road
Woodford Green
Essex IG8 0PS

21 May 2001

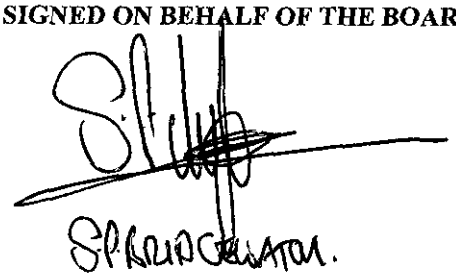
BRASSINGTON & CO
Chartered Accountants
and Registered Auditors

ABBREVIATED BALANCE SHEET YEAR ENDED 31 DECEMBER 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		135,065		154,503
CURRENT ASSETS					
Stocks		218,083		149,822	
Debtors	3	488,585		419,747	
Cash at bank and in hand		90		90	
		706,758		569,659	
CREDITORS: Amounts falling due within one year	4	(627,805)		(587,558)	
NET CURRENT ASSETS/(LIABILITIES)			78,953		(17,899)
TOTAL ASSETS LESS CURRENT LIABILITIES			214,018		136,604
CREDITORS: Amounts falling due after more than one year	4		(49,421)		(65,132)
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation			(442)		(1,548)
			164,155		69,924
CAPITAL AND RESERVES					
Called-up equity share capital	5		40,000		40,000
Profit and Loss Account			124,155		29,924
SHAREHOLDERS' FUNDS			164,155		69,924

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



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Approved by the Board on: 21 May 2001

1. ACCOUNTING POLICIES

Basis of accounting
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 amounts derived from the provision of goods and services, exclusive of Value Added Tax.

Cash flow statements
The Directors have taken advantage of the exemption not to produce a cash flow statement on the grounds that the Company meets the requirements of a small company under the Companies Act 1985.

Depreciation
Depreciation is provided on a straight line basis to write off the cost of tangible fixed assets, less the estimated residual value, in equal annual instalments over their estimated useful lives. The annual rates are:

Rental equipment	33%
Fixtures and fittings	20%
Computer equipment	33%
Motor vehicles	25% - 33%

Rental equipment
Equipment leased to customers under operating leases are recorded as fixed assets and depreciated over their useful lives. The rental income is recognised on a straight line basis.

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

Hire purchase and finance leases
Assets held under hire purchase and finance lease contracts are capitalised at their fair value on the inception of the contract and depreciated over their estimated useful lives. The hire purchase and lease interest charges have been allocated over the year of the contract in proportion to the capital outstanding. Finance leases are those where substantially all the benefits and risks of ownership are assumed by the Company.

Operating leases
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Deferred taxation
Deferred taxation is accounted for on the liability method in respect of the taxation effects of all timing differences other than those which can be demonstrated with reasonable probability to continue into the foreseeable future.

Foreign exchange
Transactions in foreign currencies are translated into sterling at the exchange rates ruling at the date the transaction is processed by the bank. The treatment of foreign currency transactions under the Financial Reporting Standard for Small Entities has not been complied with as the Directors consider that the costs of compliance outweigh the benefits of calculating the disclosure.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2000	263,255
Additions	42,346
Disposals	(32,930)
At 31 December 2000	272,671
DEPRECIATION	
At 1 January 2000	108,752
Charge for year	42,786
On disposals	(13,932)
At 31 December 2000	137,606
NET BOOK VALUE	
At 31 December 2000	135,065
At 31 December 1999	154,503

3. DEBTORS

The debtors include the following amounts falling due after more than one year:

	2000 £	1999 £
Amounts owed by related company	53,708	114,998
Other debtors	2,500	3,700
Directors' current accounts	18,130	22,930
	74,338	141,628

4. CREDITORS

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Trade creditors	215,019	180,633
Net obligations under hire purchase contracts	27,267	41,850
	242,286	222,483

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2000 £	1999 £
Net obligations under hire purchase contracts	49,421	65,132

5. SHARE CAPITAL

	2000 £	*1999* £
Authorised share capital:		
100,000 Ordinary shares of £1.00 each	100,000	100,000
Allotted, called up and fully paid:		
Ordinary share capital brought forward	40,000	100
Issue of ordinary shares	-	39,900
	40,000	40,000

6. TRANSACTIONS WITH DIRECTORS

The Board of Directors has authorised the granting of interest free loans to Directors of the Company as follows:-

i. During the year P Toal was granted various additional loans amounting to £11,746. The maximum amount outstanding in the year was £10,245. As at the year end the total amount of the loans outstanding was £10,245 (1999 - £7,400).

ii. During the year S Bridgewater was granted various additional loans amounting to £99,726. The maximum amount outstanding in the year was £15,540. As at the year end the total amount of the loans outstanding was £8,039 (1999 - £7,400).

iii. During the year K Morrison continued to receive loans from the Company. The maximum amount outstanding in the year was £8,130. As at the year end the total amount of the loans outstanding was £8,130 (1999 - £8,130).