

Registrar

Company Number: 2836721

ENVIRASCREED LIMITED

Financial Statements

for the year ended 30th September 2000



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Chairman

Mr D C Moxom

Registered Office

57a Broadway
Leigh on Sea
Essex
SS9 1PE

Directors

Mr D C Moxom
Mr I C Moxom

Secretary

Mr D C Moxom

Reporting Accountants

Buckley Watson
57a Broadway
Leigh on Sea
Essex
SS9 1PE

Page No.

1	Directors' Report
2	Accountants' Report
3	Profit and Loss Account
4	Balance Sheet
5 to 7	Notes to the Financial Statements

The directors submit their report together with the unaudited financial statements for the year ended 30th September 2000.

Principal Activity

The principal activity of the company continued to be that of the supply of flowing liquid floor screeds.

Directors and their Interests

The directors who served during the year and their beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	2000 No.	1999 No.
Mr D C Moxom	1	1
Mr I C Moxom	1	1

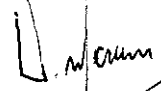
Reporting Accountants

The Reporting Accountants, Buckley Watson Chartered Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

Exemption Statement

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board:


Mr D C Moxom, Secretary

6th April 2001

Accountants' Report to the Directors

on the Unaudited Accounts of ENVIRASCREED LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th September 2000, set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.

Buckley Watson

Buckley Watson
6th April 2001

**57a Broadway
Leigh on Sea
Essex
SS9 1PE**

ENVIRASCREED LIMITED**Profit and Loss Account****for the year ended 30th September 2000**

	Notes	2000 £	1999 £
Turnover	2	129,280	103,237
Cost of sales		(86,217)	(72,721)
Gross profit		43,063	30,516
Administrative expenses		(36,560)	(39,420)
Operating profit/(loss)	3	6,503	(8,904)
Interest receivable	4	695	191
Interest payable	5	(262)	(130)
Profit/(Loss) on ordinary activities before Taxation		6,936	(8,843)
Retained profit brought forward		50,776	59,619
Retained profit carried forward		57,712	50,776

Balance Sheet

as at 30th September 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible Fixed Assets	7		10,746		13,432
Current Assets					
Debtors	8	105,849		49,425	
Cash at bank		27,987		72,296	
		133,836		121,721	
Creditors:					
Amounts falling due within one year	9	(86,868)		(84,375)	
Net Current Assets			46,968		37,346
Total Assets less Current Liabilities			57,714		50,778
Capital and Reserves					
Called up share capital	10		2		2
Profit and loss account			57,712		50,776
Equity Shareholders' Funds			57,714		50,778

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th September 2000. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with Section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 30th September 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 6th April 2001.

Mr D C Moxom

Mr I C Moxom
Directors

1 Principal Accounting Policies***Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and equipment	20% reducing balance
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2 Turnover

The turnover and operating profit/(loss) for the year was derived from the company's principal activity and was carried out wholly in the UK.

3 Operating Profit/(Loss)

The operating profit/(loss) is stated after charging :

	2000	1999
	£	£
Amounts payable to the auditors in respect of non-audit services	1,850	1,850
Depreciation	2,686	3,248

4 Interest Receivable

	2000	1999
	£	£
Interest receivable	695	191

5 Interest Payable

	2000	1999
	£	£
Bank charges	262	130

Notes to the Financial Statements

for the year ended 30th September 2000

6	Directors	2000	1999
		£	£
	Total remuneration	4,674	-
7	Tangible Fixed Assets		Plant, Machinery and Other Assets £
	Cost		
	At 1st October 1999		28,851
	At 30th September 2000		28,851
	Depreciation		
	At 1st October 1999		15,419
	Charge for year		2,686
	At 30th September 2000		18,105
	Net Book Value		
	At 30th September 2000		10,746
	At 30th September 1999		13,432
8	Debtors	2000	1999
		£	£
	Trade debtors	70,849	49,425
	Other debtors	35,000	-
		105,849	49,425
9	Creditors: Amounts falling due within one year	2000	1999
		£	£
	Trade creditors	52,794	25,301
	Other creditors	34,074	59,074
		86,868	84,375
10	Share Capital	2000	1999
		£	£
	Authorised		
	20,000 Ordinary shares of £1 each (1999: 20,000)	20,000	20,000
		20,000	20,000

Allotted, called up and fully paid	2000	1999
	£	£
2 Ordinary shares of £1 each (1999: 2)	<u>2</u>	<u>2</u>

11 Related Party Transactions

During the year the company made sales of £55,216 and purchases of £6,873 to Enviraflor Limited on normal commercial terms.

The debtor balance with Enviraflor Limited at the Balance Sheet date was £52,988 and the creditor balance was £86.

The creditor balance with PIPE2000 Limited at the Balance Sheet date was £29,163 and the debtor balance was £35,000.

D C Moxom Esq and I C Moxom Esq. own the entire share capital of Enviraflor Limited and PIPE2000 Limited.