

Registrar

Company Number: 2836721

ENVIRASCREED LIMITED

Financial Statements

for the year ended 30th September 2001



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17/06/02

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

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Directors' Report

for the year ended 30th September 2001

The directors submit their report together with the unaudited financial statements for the year ended 30th September 2001.

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	
	2001 No.	2000 No.
Mr D C Moxom	1	1
Mr I C Moxom	1	1

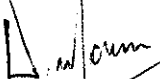
Reporting Accountants

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

30th May 2002

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 2001, 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
30th May 2002

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

ENVIRASCREED LIMITED**Profit and Loss Account****for the year ended 30th September 2001**

	Notes	2001 £	2000 £
Turnover	2	104,785	129,280
Cost of sales		(77,240)	(86,217)
Gross profit		27,545	43,063
Administrative expenses		(24,559)	(36,560)
Operating profit	3	2,986	6,503
Interest receivable	4	647	695
Interest payable	5	(59)	(262)
Profit on ordinary activities before Taxation		3,574	6,936
Tax on profit on ordinary activities	6	421	-
Profit on ordinary activities after Taxation		3,995	6,936
Retained profit brought forward		57,712	50,776
Retained profit carried forward		61,707	57,712

The notes on pages 5 to 7 form part of these financial statements.

Balance Sheet

as at 30th September 2001

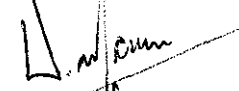
	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Tangible Fixed Assets	8		18,537		10,746
Current Assets					
Debtors	9	71,686		105,849	
Cash at bank		50,371		27,987	
		122,057		133,836	
Creditors:					
Amounts falling due within one year	10	(78,885)		(86,868)	
Net Current Assets			43,172		46,968
Total Assets less Current Liabilities			61,709		57,714
Capital and Reserves					
Called up share capital	11		2		2
Profit and loss account			61,707		57,712
Equity Shareholders' Funds			61,709		57,714

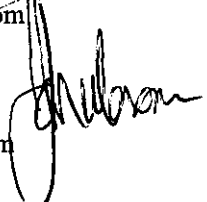
In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th September 2001. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation 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 2001 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 30th May 2002.

X  X
Mr D C Moxom

X  X
Mr I C Moxom
Directors

Notes to the Financial Statements

for the year ended 30th September 2001

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:

Motor vehicles	25% reducing balance basis
Plant and equipment	20% reducing balance

2 Turnover

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

3 Operating Profit

The operating profit is stated after charging :

	2001	2000
	£	£
Amounts payable to the auditors in respect of non-audit services	2,950	1,850
Depreciation	4,634	2,686
Loss on disposal of fixed assets	1,360	-
	<u>8,944</u>	<u>4,536</u>

4 Interest Receivable

	2001	2000
	£	£
Interest receivable	647	695
	<u>647</u>	<u>695</u>

5 Interest Payable

	2001	2000
	£	£
Bank charges	59	262
	<u>59</u>	<u>262</u>

Notes to the Financial Statements

for the year ended 30th September 2001

6	Tax on Profit on Ordinary Activities	2001	2000
		£	£
	Based on the profit for the year:		
	U.K. Corporation tax	564	-
	Prior year adjustments - corporation tax	(985)	-
		<u>(421)</u>	<u>-</u>
7	Directors	2001	2000
		£	£
	Total remuneration	<u>4,000</u>	<u>4,674</u>
8	Tangible Fixed Assets		Plant, Machinery and Other Assets £
	Cost		
	At 1st October 2000		28,851
	Additions		16,285
	Disposals		(3,860)
	At 30th September 2001		<u>41,276</u>
	Depreciation		
	At 1st October 2000		18,105
	Charge for year		4,634
	At 30th September 2001		<u>22,739</u>
	Net Book Value		
	At 30th September 2001		<u>18,537</u>
	At 30th September 2000		<u>10,746</u>
9	Debtors	2001	2000
		£	£
	Trade debtors	71,686	70,849
	Other debtors	-	35,000
		<u>71,686</u>	<u>105,849</u>

Notes to the Financial Statements

for the year ended 30th September 2001

10	Creditors: Amounts falling due within one year	2001	2000
		£	£
	Trade creditors	30,081	52,794
	Other taxes and social security	2,412	158
	Other creditors	45,828	33,916
	Corporation tax	564	-
		<u>78,885</u>	<u>86,868</u>
11	Share Capital	2001	2000
		£	£
	Authorised		
	20,000 Ordinary shares of £1 each (2000: 20,000)	<u>20,000</u>	<u>20,000</u>
		<u>20,000</u>	<u>20,000</u>
	Allotted, called up and fully paid	2001	2000
		£	£
	2 Ordinary shares of £1 each (2000: 2)	<u>2</u>	<u>2</u>