

Registrar

Company Number: 2836721

ENVIRASCREED LIMITED

Financial Statements

for the year ended 30th September 2002



ENVIRASCREED LIMITED

Company Information

Company No: 2836721

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

Directors' Report**for the year ended 30th September 2002**

The directors submit their report together with the unaudited financial statements for the year ended 30th September 2002.

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	
	2002 No.	2001 No.
Mr D C Moxom	1	1
Mr I C Moxom	1	1

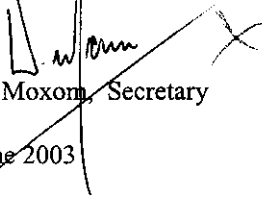
Reporting Accountants

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

10th June 2003

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 2002, 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
10th June 2003

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

ENVIRASCREED LIMITED**Profit and Loss Account****for the year ended 30th September 2002**

	Notes	2002 £	2001 £
Turnover	2	174,728	104,785
Cost of sales		(153,148)	(77,240)
Gross profit		21,580	27,545
Administrative expenses		(16,243)	(24,559)
Operating profit	3	5,337	2,986
Interest receivable	4	197	647
Interest payable	5	(79)	(59)
Profit on ordinary activities before Taxation		5,455	3,574
Tax on profit on ordinary activities	6	(267)	421
Profit on ordinary activities after Taxation		5,188	3,995
Retained profit brought forward		61,707	57,712
Retained profit carried forward		66,895	61,707

ENVIRASCREED LIMITED**Balance Sheet****as at 30th September 2002**

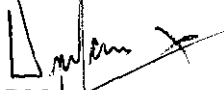
	Notes	2002 £	2002 £	2001 £	2001 £
Fixed Assets					
Tangible Fixed Assets	8		14,829		18,537
Current Assets					
Debtors	9	38,335		71,686	
Cash at bank		19,948		50,371	
		58,283		122,057	
Creditors:					
Amounts falling due within one year	10	(6,215)		(78,885)	
Net Current Assets			52,068		43,172
Total Assets less Current Liabilities			66,897		61,709
Capital and Reserves					
Called up share capital	11		2		2
Profit and loss account			66,895		61,707
Equity Shareholders' Funds			66,897		61,709

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 2002. 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.

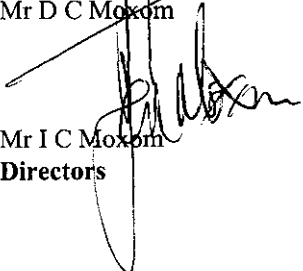
The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with Section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 30th September 2002 and of its profit for the year then ended 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 10th June 2003.



Mr D C Moxom



Mr I C Moxom
Directors

Notes to the Financial Statements

for the year ended 30th September 2002

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 :

	2002	2001
	£	£
Amounts payable to the auditors in respect of non-audit services	1,350	2,950
Depreciation	3,708	4,634
Loss on disposal of fixed assets	-	1,360
	<u> </u>	<u> </u>

4 Interest Receivable

	2002	2001
	£	£
Interest receivable	197	647
	<u> </u>	<u> </u>

5 Interest Payable

	2002	2001
	£	£
Bank charges	79	59
	<u> </u>	<u> </u>

ENVIRASCREED LIMITED

Notes to the Financial Statements

for the year ended 30th September 2002

6	Tax on Profit on Ordinary Activities	2002	2001
		£	£
	Based on the profit for the year:		
	U.K. Corporation tax	267	564
	Prior year adjustments - corporation tax	-	(985)
		<u>267</u>	<u>(421)</u>
7	Directors	2002	2001
		£	£
	Total remuneration	-	4,000
8	Tangible Fixed Assets		
			Plant, Machinery and Other Assets £
	Cost		
	At 1st October 2001		41,276
	At 30th September 2002		<u>41,276</u>
	Depreciation		
	At 1st October 2001		22,739
	Charge for year		3,708
	At 30th September 2002		<u>26,447</u>
	Net Book Value		
	At 30th September 2002		<u>14,829</u>
	At 30th September 2001		<u>18,537</u>
9	Debtors	2002	2001
		£	£
	Trade debtors	35,089	71,686
	Other debtors	3,246	-
		<u>38,335</u>	<u>71,686</u>

ENVIRASCREED LIMITED**Notes to the Financial Statements****for the year ended 30th September 2002**

10	Creditors: Amounts falling due within one year	2002	2001
		£	£
	Trade creditors	3,726	30,081
	Other taxes and social security	397	2,412
	Other creditors	1,825	45,828
	Corporation tax	267	564
		<u>6,215</u>	<u>78,885</u>
11	Share Capital		
	Authorised	2002	2001
		£	£
	20,000 Ordinary shares of £1 each (2001: 20,000)	20,000	20,000
		<u>20,000</u>	<u>20,000</u>
	Allotted, called up and fully paid	2002	2001
		£	£
	2 Ordinary shares of £1 each (2001: 2)	2	2