

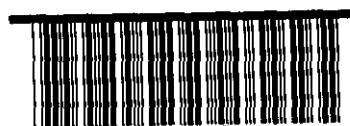
Registrar

Registration number 2836721

ENVIRASCREED LIMITED

Directors' report and financial statements

for the year ended 30 September 2003



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ENVIRASCREED LIMITED

Company information

Directors D C Moxom
 I C Moxom

Secretary D C Moxom

Company number 2836721

Registered office 57a Broadway
 Leigh on Sea
 Essex
 SS9 1PE

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

ENVIRASCREED LIMITED

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ENVIRASCREED LIMITED

Directors' report for the year ended 30 September 2003

The directors present their report and the financial statements for the year ended 30 September 2003.

Principal activity

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

Directors and their interests

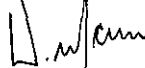
The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/09/03	01/10/02

D C Moxom	1	1
I C Moxom	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

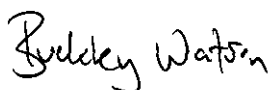
This report was approved by the Board on 15 December 2003 and signed on its behalf by


D C Moxom
Secretary

ENVIRASCREED LIMITED

**Accountants' report on the unaudited financial statements to the directors of
ENVIRASCREED LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2003 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Buckley Watson
Chartered Accountants
57a Broadway
Leigh on Sea
Essex**

SS9 1PE

Date: 15 December 2003

ENVIRASCREED LIMITED

Profit and loss account for the year ended 30 September 2003

		2003	2002
	Notes	£	£
Turnover	2	18,325	174,728
Cost of sales		(8,375)	(153,148)
Gross profit		9,950	21,580
Administrative expenses		(4,735)	(16,243)
Operating profit	3	5,215	5,337
Other interest receivable and similar income		-	197
Interest payable and similar charges		-	(79)
Profit on ordinary activities before taxation		5,215	5,455
Tax on profit on ordinary activities	4	-	(267)
Retained profit for the year		5,215	5,188
Retained profit brought forward		66,895	61,707
Retained profit carried forward		72,110	66,895

The notes on pages 6 to 8 form an integral part of these financial statements.

ENVIRASCREED LIMITED

Balance sheet as at 30 September 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		50,112		14,829
Current assets					
Debtors	6	22,455		38,335	
Cash at bank and in hand		2,533		19,948	
		<u>24,988</u>		<u>58,283</u>	
Creditors: amounts falling due within one year	7	<u>(2,988)</u>		<u>(6,215)</u>	
Net current assets			22,000		52,068
Net assets			<u>72,112</u>		<u>66,897</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			72,110		66,895
Shareholders' funds			<u>72,112</u>		<u>66,897</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

ENVIRASCREED LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2003**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2003 and

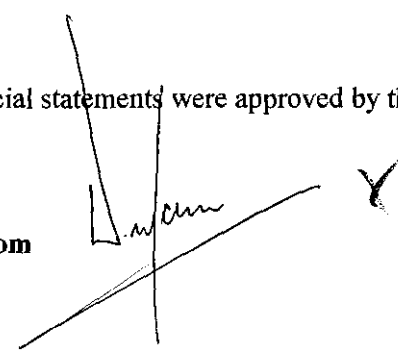
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 (effective June 2002).

The financial statements were approved by the Board on 15 December 2003 and signed on its behalf by


D C Moxom
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

ENVIRASCREED LIMITED

Notes to the financial statements for the year ended 30 September 2003

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Other tangible assets	-	20% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2003	2002
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	4,235	3,708

4. Tax on profit on ordinary activities

Analysis of charge in period	2003	2002
	£	£
UK corporation tax	-	267

ENVIRASCREED LIMITED

Notes to the financial statements for the year ended 30 September 2003

..... continued

5. Tangible fixed assets	Land and buildings £	Other tangible assets £	Total £
Cost			
At 1 October 2002	-	41,276	41,276
Additions	31,718	7,800	39,518
At 30 September 2003	<u>31,718</u>	<u>49,076</u>	<u>80,794</u>
Depreciation			
At 1 October 2002	-	26,447	26,447
Charge for the year	1,269	2,966	4,235
At 30 September 2003	<u>1,269</u>	<u>29,413</u>	<u>30,682</u>
Net book values			
At 30 September 2003	<u>30,449</u>	<u>19,663</u>	<u>50,112</u>
At 30 September 2002	<u>-</u>	<u>14,829</u>	<u>14,829</u>

The land and buildings represent a long leasehold property.

6. Debtors	2003 £	2002 £
Trade debtors	22,455	35,089
Other debtors	-	3,246
	<u>22,455</u>	<u>38,335</u>

7. Creditors: amounts falling due within one year	2003 £	2002 £
Trade creditors	-	3,726
Corporation tax	-	267
Other taxes and social security costs	397	397
Other creditors	2,591	1,825
	<u>2,988</u>	<u>6,215</u>

ENVIRASCREED LIMITED

Notes to the financial statements for the year ended 30 September 2003

..... continued

8.	Share capital	2003 £	2002 £
	Authorised		
	20,000.00 Ordinary shares of £1.00 each	<u>20,000</u>	<u>20,000</u>
	Allotted, called up and fully paid		
	2.00 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>