CO NO 3002321

T. HAMILTON LIMITED

REPORT AND FINANCIAL STATEMENTS

31 MARCH 2000

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T. HAMILTON LIMITED

Annual report and financial statements for the year ended 31 March 2000

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Director

T Hamilton

Secretary

Mrs S L Hamilton

Registered office

19 Greenbank
London
N12 8AS

Company number

3002321

T. HAMILTON LIMITED

Report of the director for the year ended 31 March 2000

The director submits his report together with the financial statements for the year ended 31 March 2000.

Principal activities, trading review and future developments

The principal activity of the company is the provision of transportation services.

The company has traded profitably and is expected to do so in the following year.

Results and dividend

The profit and loss account is set on page 2 and shows the profit for the year.

Dividends totalling £3,200 were paid during the year. The director does not recommend the payment of a further dividend and the retained profit for the year amounts to £147.

Directors

The sole director during the year and his interest in the issued share capital of the company at the beginning and end of the year was:

	Ordinary shares of £1 each	
	31.3.00	**31.3.99**
T Hamilton	1	1

On behalf of the Board



T HAMILTON
Director

15 June 2000

T. HAMILTON LIMITED

Profit and loss account for the year ended 31 March 2000

	Note	2000 £	1999 £
Turnover	**2**	25,433	27,653
Administrative expenses		21,503	23,375
		3,930	4,278
Other operating income			
Interest receivable		229	116
Profit on ordinary activities before taxation	**4**	4,159	4,394
Taxation on profit on ordinary activities	**5**	812	861
Profit on ordinary activities after taxation		3,347	3,533
Dividends	**6**	3,200	-
Profit retained for the year		147	3,533
Retained profit brought forward		7,918	4,385
Retained profit carried forward		8,065	7,918

Continuing operations

All amounts relate to continuing activities.

Total recognised gains or losses

The company has no recognised gains or losses other than those passing through the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements

T. HAMILTON LIMITED

Balance sheet as at 31 March 2000

	Note	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	**7**		518		691
Current assets					
Debtors	**8**	6,084		3,135	
Balance at building society		5,264		8,696	
		11,348		11,831	
Creditors: amounts falling due within one year	**9**	3,799		4,602	
Net current assets			7,549		7,229
Total assets less current liabilities			8,067		7,920
Capital and reserves					
Called up share capital	**10**		2		2
Profit and loss account			8,065		7,918
Shareholders' funds - equity	**11**		8,067		7,920

The notes on pages 5 to 8 form part of these financial statements

Balance sheet as at 31 March 2000 (continued)

The director has taken advantage of the exemption conferred by Section 249A(1) Companies Act 1985 not to have these accounts audited and confirms that no notice has been deposited under Section 249B(2) Companies Act 1985.

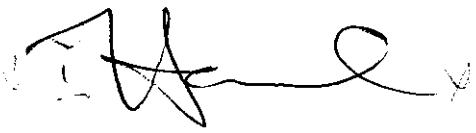
The director acknowledges his responsibility for ensuring that:

1 The company keeps accounting records which comply with Section 221 Companies Act 1985, and

2 The accounts give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit or loss for the period then ended in accordance with the requirements of Section 226 Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 15 June 2000.

Signed on behalf of the Board



T HAMILTON
Director

The notes on pages 5 to 8 form part of these financial statements

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards, under the historical cost convention, using the following principal accounting policies:

Turnover

Turnover represents sales to outside customers at invoiced amounts excluding value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets over their expected useful lives. It is calculated on the written down value of the assets at the following rates:

Motor van	-	25% per annum

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, except that no provision is made where it can be reasonably foreseen that such deferred taxation will not be payable in the future.

Cash flow statement

In accordance with Financial Reporting Standard No 1, given its entitlement to the exemptions available under the Companies Act 1985 for small companies, the company has not prepared a cash flow statement.

2 Turnover and result

The company's turnover and result for this and the previous year are both attributable to the principal activity as set out in the report of the director.

All the company's turnover arose in the UK.

		2000 £	1999 £
3	**Employees**		
	Staff costs (excluding the director) consist of		
	Wages and salaries	15,000	15,080
	Social security costs	1,304	1,507
		16,304	16,587
	Average monthly number of employees (excluding the director):		
	Delivery	1	1
4	**Profit on ordinary activities before taxation**		
	This is arrived at after charging:		
	Depreciation	173	230
5	**Taxation on profit on ordinary activities**		
	UK corporation tax	766	889
	Income tax deducted from interest	46	23
	Overprovision in respect of previous year	-	(51)
		812	861
6	**Dividends**		
	Equity dividends paid	3,200	-

7 Tangible fixed assets

	Motor van £
Cost	
At beginning and end of year	2,090
Depreciation	
At beginning of year	1,399
Provided for the year	173
At end of year	1,572
Net book value	
At 31 March 2000	518
At 31 March 1999	691

8 Debtors

	2000 £	1999 £
Trade debtors	6,084	3,135

9 Creditors: amounts falling due within one year

Creditors for taxation and social security	1,492	1,703
Corporation tax	766	889
Director's current account	-	600
Other creditors	1,541	1,410
	3,799	4,602

		2000 £	1999 £
10	**Called up share capital**		
	Ordinary shares of £1 each		
	Authorised	1,000	1,000
	Allotted, issued and fully paid	2	2

11	**Reconciliation of movement in shareholders' funds**		
	Opening shareholders' funds	7,920	4,387
	Profit for the year	3,347	3,533
	Dividends paid	(3,200)	-
	Closing shareholders' funds	8,067	7,920

13 **Related party transactions**

The company is controlled by the director and his wife who each hold 50% of the ordinary share capital.