

SHIRES DEVELOPMENTS LTD

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 28TH FEBRUARY 2001



SHIRES DEVELOPMENTS LTD

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2001

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AUDITORS' REPORT TO
SHIRES DEVELOPMENTS LTD

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts set out on pages 2 to 3, together with the financial accounts of the company for the year ended 28th February 2001 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

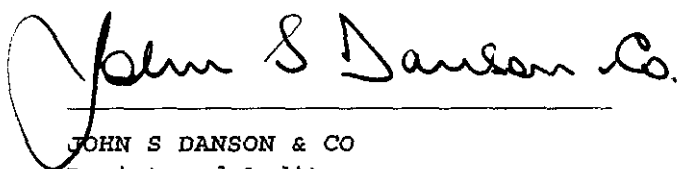
The directors are responsible for preparing the abbreviated financial accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial accounts, that the company is entitled to deliver abbreviated financial accounts and that the abbreviated financial accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated financial accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



JOHN S DANSON & CO
Registered Auditors
Chartered Accountants

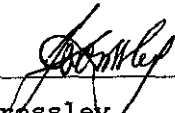
Sheffield
30 March 2001

SHIRES DEVELOPMENTS LTDABBREVIATED BALANCE SHEET
AS AT 28TH FEBRUARY 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	22,676	16,246
CURRENT ASSETS			
Debtors		43,612	77
Cash at Bank and in Hand		10	2,690
		43,622	2,767
CREDITORS : Amounts Falling			
Due within One Year		(209,581)	(130,526)
NET CURRENT LIABILITIES		(165,959)	(127,759)
TOTAL ASSETS LESS CURRENT LIABILITIES		(143,283)	(111,513)
CREDITORS : Amounts Falling			
Due After more than One Year		5,849	-
		£ (149,132)	£ (111,513)
CAPITAL AND RESERVES			
Share Capital	3	1,500	1,500
Profit and Loss Account		(150,632)	(113,013)
TOTAL SHAREHOLDERS' FUNDS		£ (149,132)	£ (111,513)

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors


J W Crossley
Director

Approved by the board on 30 March 2001

The notes on pages 3 form part of these accounts.

SHIRES DEVELOPMENTS LTDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2001**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% on reducing balance
Computer Equipment	33 1/3% on reducing balance
Fixtures and Fittings	25% on reducing balance

No depreciation is provided on freehold land.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st March 2000	25,236
Additions in year	12,565
Disposals in year	(11,130)
At 28th February 2001	26,671
 DEPRECIATION	
At 1st March 2000	8,990
Write off on Disposal	(9,430)
Charge for year	4,435
At 28th February 2001	3,995
 NET BOOK VALUE	
At 28th February 2001	22,676
At 29th February 2000	16,246

3. SHARE CAPITAL

	2001 £	2000 £
Authorised:		
Ordinary Shares of £1 Each	1,500	1,500
Allotted, Issued and Fully Paid:		
Ordinary Shares of £1 Each	1,500	1,500