SPRINGROCK LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS:	Mr T Tattersall Mr J E Smith
SECRETARY:	Mr A P Bemment
REGISTERED OFFICE:	49 Cotmer Road Oulton Broad Lowestoft Suffolk NR33 9PS
COMPANY NUMBER:	03034521





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SPRINGROCK LTD

REPORT OF THE DIRECTORS

DIRECTORS REPORT:
The Director present his report with the financial statements of the Company for the year ended 31 March 2002.

RESULTS AND DIVIDENDS:
The Trading Profit for the year after taxation was £3,137. No dividends were paid during the year.

PRINCIPAL ACTIVITY:
The principal activity of the Company in the year under review was that of Rental Agents.

DIRECTOR:
The Director of the Company in office during the year and his beneficial interest in the issued Share Capital was as follows:-

	CLASS OF CAPITAL	31.3.02	31.3.01
J E Smith	Ordinary £1	1	1

The directors, being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

This report 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

SECRETARY..... DATED:.....14.1.03.....
Mr A P Bemment

SPRINGROCK LTD

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2002

	Note	31.3.02 £.	£.	31.3.01 £.	£.
INCOME	2		16,500		16,500
Cost of Sales			0		0
GROSS PROFIT			16,500		16,500
Overheads			(13,013)		(16,138)
OPERATING (LOSS)/PROFIT	3		3,487		362
Tax on Profit on Ordinary Activities			(349)		(37)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			3,138		325
Dividend Paid			0		0
Retained Profit brought forward			1,137		812
RETAINED PROFIT CARRIED FORWARD			£ 4,275		£ 1,137

SPRINGROCK LTD

BALANCE SHEET
AS AT 31 MARCH 2002

	Note	31.3.02 £.	£.	31.3.01 £.	£.
FIXED ASSETS:					
Tangible Assets	7		394		492
CURRENT ASSETS:					
Debtors	4	15,522		13,474	
Cash at Bank & in Hand		0		0	
		15,522		13,474	
CURRENT LIABILITIES:					
(Amounts falling due within one year)					
Creditors	5	(11,640)		(12,827)	
NET CURRENT ASSETS/LIABILITIES			3,822		647
TOTAL ASSETS LESS CURRENT LIABILITIES:			£ 4,276		£ 1,139
CAPITAL AND RESERVES:					
Share Capital	6		2		2
Profit & Loss Account			4,274		1,137
SHAREHOLDERS FUNDS:			£ 4,276		£ 1,139

SPRINGROCK LTD

BALANCE SHEET

AS AT 31 MARCH 2002

DIRECTORS STATEMENT:

The Company is entitled to exemptions from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2002.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Directors acknowledge their responsibilities for:

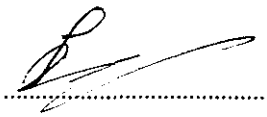
a) ensuring the Company keeps records which comply with Section 221 of the Companies Act 1985 and;

b) give a true and fair view of the state of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as is applicable to the Company.

These financial statements have been prepared for in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).



DIRECTOR - T Tattersall



DIRECTOR - J E Smith

SPRINGROCK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES:

Accounting Convention:
The financial statements have been prepared under the historical Cost Convention.

Depreciation:
Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life at 20% 10-15 Years (Reducing Balance method)

2. TURNOVER:

Turnover represents the amount of Commission earned during the year.

3. OPERATING PROFIT:

	2002 £.	2001 £.
This is stated after charging:-		
Directors Remuneration	3,250	3,200
Accountants Remuneration	400	400
The average number of employees (Directors) were:-	2	2

4. DEBTORS:

	2002 £.	2001 £.
Commission Due	15,520	13,472
Sundry Debtors	2	2
Corporation Tax	0	
	£ 15,522	£ 13,474

5. CREDITORS: (Due within 12 months)

	2002 £.	2001 £.
Bank Overdraft/in Hand	0	0
Corporation Tax	350	37
Trade Creditors & Wages	6,900	7,300
Directors Current Account	4,390	5,490
	£ 11,640	£ 12,827

SPRINGROCK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

6. SHARE CAPITAL:

Authorised Number:	Class:	Nominal Value:	31.3.02	31.3.01
1,000	Ordinary	£1	£1,000	£1,000
Allotted, Issued and Fully Paid:	Class:			
2	Ordinary	£1	£2	£2

7. TANGIBLE FIXED ASSETS:

	TRUCK
	£.
COST:	
1.4.01 & 31.3.02	£ 1,500
Depreciation 1.4.01	(1,008)
Charge for Year	(98)
Depreciation at 31.3.02	£ (1,106)
NET BOOK VALUE 31.3.02	£ 394

8. CONTROL OF COMPANY

No shareholder has overall control of the Company.

9. DEFERRED TAXATION

No reserve has been made as the Directors believe the figure to be immaterial.