COMPANY REGISTRATION NUMBER 3136421

MASTEROLL PRODUCTS LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR

31 DECEMBER 2000

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A43 0552
COMPANIES HOUSE 29/09/01

YEOMANS & COMPANY

Badgers Rake
Wood Lane
Horsley Woodhouse
Derby DE7 6BN

MASTEROLL PRODUCTS LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

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MASTEROLL PRODUCTS LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			3,464		2,531
CURRENT ASSETS					
Stocks		5,515		6,612	
Debtors		18,782		22,142	
Cash at bank and in hand		38,719		18,764	
		63,016		47,518	
CREDITORS: Amounts falling Due within one year		(39,910)		(39,367)	
NET CURRENT ASSETS			23,106		8,151
TOTAL ASSETS LESS CURRENT LIABILITIES			26,570		10,682
PROVISIONS FOR LIABILITIES AND CHARGES			(188)		(146)
			26,382		10,536

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

MASTEROLL PRODUCTS LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	**100**	100
Profit and Loss Account		**26,282**	10,436
SHAREHOLDERS' FUNDS		**26,382**	10,536

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the ....14 Sept 01....., and are signed on their behalf by:

.....
MRJ F PIERCE

MASTEROLL PRODUCTS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	25% Reducing balance
Fixtures & Fittings	-	20% Reducing Balance
Office Equipment	-	20% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 January 2000	**5,313**
Additions	**1,914**
At 31 December 2000	**7,227**
DEPRECIATION	
At 1 January 2000	**2,782**
Charge for year	**981**
At 31 December 2000	**3,763**
NET BOOK VALUE	
At 31 December 2000	**3,464**
At 31 December 1999	2,531

MASTEROLL PRODUCTS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

2. FIXED ASSETS *(continued)*

3. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
1,000 Ordinary shares of £1.00 each	**1,000**	1,000

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	**100**	100