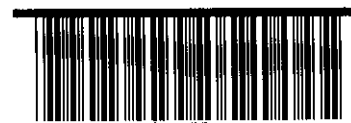


NICHOLAS DEAKINS WHOLESALE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2000



LD7
COMPANIES HOUSE

LPN8T0WU

0167
23/05/01

NICHOLAS DEAKINS WHOLESALE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

NICHOLAS DEAKINS WHOLESALE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2000

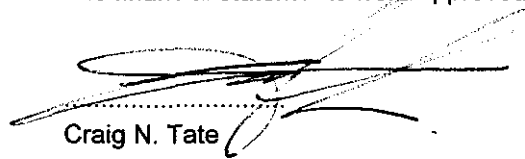
	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		40,912		48,391
Current assets					
Stocks		23,505		22,237	
Debtors		96,381		60,687	
Cash at bank and in hand		10		285	
		<u>119,896</u>		<u>83,209</u>	
Creditors: amounts falling due within one year	3	<u>(171,124)</u>		<u>(131,453)</u>	
Net current liabilities			(51,228)		(48,244)
Total assets less current liabilities			<u>(10,316)</u>		<u>147</u>
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			(10,516)		(53)
Shareholders' funds			<u>(10,316)</u>		<u>147</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 8th May 2001


Craig N. Tate
Director

NICHOLAS DEAKINS WHOLESALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

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.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the company being able to trade profitably in the future and the continued support of the company's director and bnker. The financial statements do not include any adjustments that would result if the company continued to make losses and such support were withdrawn. If the company was unable to continue to trade, adjustments would have to be made to reduce the value of assets to their realisable amounts, to reclassify fixed assets as current assets and to provide for any other liabilities that may arise. The director is of the opinion that the company will trade profitably in future and has expressed his willingness to continue supporting the company and made reasonable assessment of the continued support of the bank for at least 12 months from the date this financial statements were approved. Hence it is appropriate for the financial statements to be prepared on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the period of the lease
Fixtures, fittings & equipment	15% Reducing balance

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

NICHOLAS DEAKINS WHOLESALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 1999	79,784
Additions	329
At 31 July 2000	80,113
Depreciation	
At 1 August 1999	31,393
Charge for the year	7,808
At 31 July 2000	39,201
Net book value	
At 31 July 2000	40,912
At 31 July 1999	48,391

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £64,323 (1999 - £27,036).

4 Share capital

	2000 £	1999 £
Authorised		
9,000 Ordinary shares of £ 1 each	9,000	9,000
1,000 'B' Ordinary shares of £ 1 each	1,000	1,000
	10,000	10,000
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100
100 'B' Ordinary shares of £ 1 each	100	100
	200	200

Both classes of shares rank pari passu in all respects, except that the directors are empowered to vote dividends to any one class of shares.

NICHOLAS DEAKINS WHOLESALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum in year
	2000	1999	
	£	£	£
Director's current account (debit bal)	38,614	8,668	53,050
	<u> </u>	<u> </u>	<u> </u>