

ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2002

	Note	2002 £	2001 £
Tangible assets	1	1,594	2,125
Intangible assets	1	-	-
Fixed assets		1,594	2,125
Stocks		4,528	5,623
Debtors		18,400	25,311
Cash at bank and in hand		23,595	18,708
Current assets		46,523	49,642
Creditors - due within one year	2	(24,449)	(29,993)
Net current assets		22,074	19,649
Total assets less current liabilities		23,668	21,774
Creditors - due after one year			
Provisions for liabilities and charges:			
Deferred taxation		-	-
Total net assets		£23,668	£21,774
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		23,665	21,771
Shareholders' funds		£23,668	£21,774

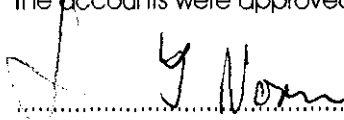
These accounts have not been audited because the company is entitled to the exemption provided by s249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- The accounts give a true and fair view of the state of affairs of the company as at 30th June 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts were approved by the board on 4th June 2003 and signed on its behalf by:



T D Norman (Director)



NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002

Accounting Policies

Basis of Accounting - The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation - Tangible fixed assets are depreciated at the following rates in order to write off the cost of the assets over their anticipated useful lives:

Property	25%
Motor vehicles	25%
Plant and equipment	25%

Leasing and Hire Purchase - Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets so acquired are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental repayment is charged to the profit and loss account equally over the period of the contract.

Operating Leases - Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Stock and Work in Progress - Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Taxation - The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. When applicable, provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise in the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002

1. Fixed Assets

Cost	Property	Motor Vehicles	Plant & Equipment	Total
At 1st July 2001	-	-	5,688	5,688
Additions	-	-	-	-
Disposals	-	-	-	-
At 30th June 2002	-	-	5,688	5,688
Depreciation				
At 1st July 2001	-	-	3,563	3,563
Provided during the year	-	-	531	531
Disposals	-	-	-	-
At 30th June 2002	-	-	4,094	4,094
Net Book Values				
At 1st July 2001	-	-	2,125	2,125
At 30th June 2002	-	-	£1,594	£1,594
		£		£
		2002		2001

2. Creditors

Creditors include the following:

Instalments due after more than five years	-	-
Secured creditors	-	-

3. Share Capital

Ordinary shares of £1 each:

Authorised	100	100
Issued and fully paid	3	3

There was no change in the issued share capital during the period

4. Transactions with directors

The company had no interest in any contract with the directors, during the period, which require disclosure under the Companies Act 1985.

5. Controlling party

The company is under the control of any two of the three shareholders, who each own one-third of the issued shares.