

GLENCOURT ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2002



Company Reg. No. 03293521
England & Wales

GLENCOURT ASSOCIATES LIMITED

31 MARCH 2002

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GLENCOURT ASSOCIATES LIMITED**BALANCE SHEET AS AT 31 MARCH 2002**

	<i>Note</i>	2002 £	2001 £
FIXED ASSETS	2	<u>1,398</u>	<u>14,580</u>
CURRENT ASSETS			
Debtors		15,263	17,543
Cash at bank		<u>31,439</u>	<u>6,931</u>
		<u>46,702</u>	<u>24,474</u>
CREDITORS: amounts falling due within one year		<u>(40,997)</u>	<u>(33,480)</u>
NET CURRENT ASSETS / (LIABILITIES)		5,705	(9,006)
NET ASSETS		<u><u>£7,103</u></u>	<u><u>£5,574</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>7,003</u>	<u>5,474</u>
SHAREHOLDERS FUNDS		<u><u>£7,103</u></u>	<u><u>£5,574</u></u>

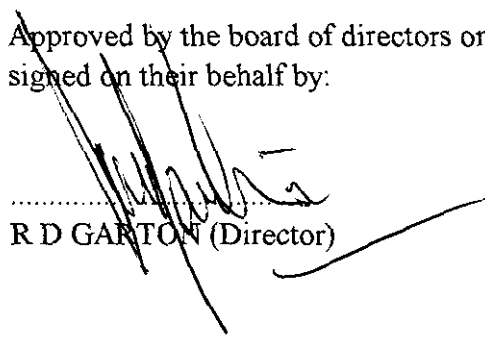
The directors have taken advantage, in the preparation of the accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under s.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that:

- The company keeps accounting records which comply with s.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 31 March 2002 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 20 September 2002, and signed on their behalf by:


R D GARTON (Director)

GLENCOURT ASSOCIATES LIMITED**NOTES TO THE ACCOUNTS - 31 MARCH 2002****1 ACCOUNTING POLICIES****(a) Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover represents the amounts derived from the provision of goods and services.**(c) Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:**

Office equipment 25% straight line

2 FIXED ASSETS

	<u>Cars</u>	<u>Equipment</u>	<u>Total</u>
	£	£	£
Cost			
At 1 April 2001	25,995	27,426	53,421
Additions	0	230	230
Disposals	(25,995)	0	(25,995)
At 31 March 2002	<u>0</u>	<u>27,656</u>	<u>27,656</u>
Depreciation			
At 1 April 2001	19,497	19,344	38,841
Disposal	(19,497)	0	(19,497)
Charge for the year	0	6,914	6,914
At 31 March 2002	<u>0</u>	<u>26,258</u>	<u>26,258</u>
Written down value:			
At 31 March 2002	<u>£0</u>	<u>£1,398</u>	<u>£1,398</u>
At 31 March 2001	<u>£6,498</u>	<u>£8,082</u>	<u>£14,580</u>

3 CALLED UP SHARE CAPITAL

	2002	2001
	£	£
Authorised		
650 Ordinary shares of £1 each	650	650
350 "B" Ordinary shares of £1 each	350	350
	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid		
65 Ordinary shares of £1 each	65	65
35 "B" Ordinary shares of £1 each	35	35
	<u>£100</u>	<u>£100</u>