

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

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VENTILATION AND HEATING MIDLANDS LIMITED

**COMPANY INFORMATION
AS AT 30 JUNE 2000**

DIRECTORS

P.Newman
A.Balderstone
M.Newman

SECRETARY

P.A.Newman

REGISTERED OFFICE

2 Engine Street
Smethwick
Warley
B66 3DT

BUSINESS ADDRESS .

2 Engine Street
Smethwick
Warley
B66 3DT

AUDITORS

Michael Kay & Company
Chartered Accountants
2 Water Court
Water Street
Birmingham
B3 1HP

PRINCIPAL BANKERS

National Westminster Bank PLC
34 High Street
Smethwick
B66 1DU

VENTILATION AND HEATING MIDLANDS LIMITED

**AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30 June 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

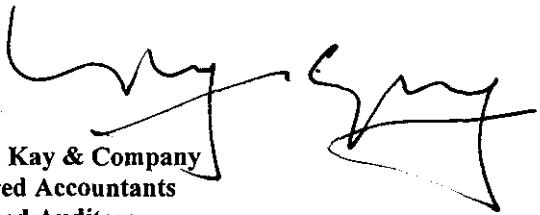
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



**Michael Kay & Company
Chartered Accountants
Registered Auditors
2 Water Court
Water Street
Birmingham
B3 1HP**

Date: 15 August 2000

VENTILATION AND HEATING MIDLANDS LIMITED

**ABBREVIATED BALANCE SHEET
AT 30 JUNE 2000**

	Notes	£	2000 £	£	1999 £
FIXED ASSETS	2				
Tangible assets			34,466		18,399
CURRENT ASSETS					
Stocks		3,517		2,558	
Debtors		150,960		125,650	
Cash at bank and in hand		55,176		92,345	
		<u>209,653</u>		<u>220,553</u>	
CREDITORS: amounts falling due within one year		<u>(165,572)</u>		<u>(196,748)</u>	
NET CURRENT ASSETS			44,081		23,805
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>78,547</u>		<u>42,204</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			68,547		32,204
TOTAL SHAREHOLDERS' FUNDS			<u>78,547</u>		<u>42,204</u>

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

Approved by the board of directors on 15 August 2000 and signed on its behalf by:
the following directors:

P.Newman: )

A.Balderstone: )

M.Newman: )

The notes on pages 4 to 5 form part of these financial statements.

VENTILATION AND HEATING MIDLANDS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Office furniture and fittings	10% on cost
Computer equipment	33% on cost
Motor vehicles	25% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 July 1999	31,968
Additions	36,016
Disposals	(11,730)
At 30 June 2000	56,254
Depreciation:	
At 1 July 1999	13,569
Charge for year	14,085
On disposals	(5,866)
At 30 June 2000	21,788
Net book value:	
At 30 June 2000	34,466
At 30 June 1999	18,399

VENTILATION AND HEATING MIDLANDS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

3. SHARE CAPITAL

	1999 £	1999 £
Authorised:		
Equity interests:		
Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid:		
Equity interests:		
Ordinary shares of £1 each	10,000	10,000

4. TRANSACTIONS WITH DIRECTORS

	2000 £	1999 £
Amounts owed to directors		
P.Newman	41,133	68,630
M.Newman	267	-
Director's current account - A.Balderstone	267	-
	41,667	68,630