

ASSURED RENOVATIONS AND MAINTENANCE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2002

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The company's registered number is 3450121



ASSURED RENOVATIONS AND MAINTENANCE LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST OCTOBER 2002

	Notes	2002 £	£	2001 £
Tangible Assets	2	1,103,548		499,018
CURRENT ASSETS				
Stock	1c	244,751		418,467
Debtors falling due within one year		1,745		3,071
Cash at bank and in hand		21		7,173
		246,517		428,711
CREDITORS: Amounts falling due within one year		453,025		514,482
NET CURRENT LIABILITIES		(206,508)		(85,771)
TOTAL ASSETS LESS CURRENT LIABILITIES		897,040		413,247
CREDITORS: Amounts falling due after more than one year		(919,304)		(412,309)
		£ (22,264)	£	938
CAPITAL AND RESERVES				
Called up share capital	4	1		1
Profit and loss account		(22,265)		937
		£ (22,264)	£	938

The notes on pages 3 to 4 form part of these accounts

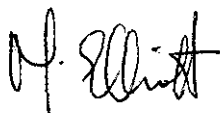
ASSURED RENOVATIONS AND MAINTENANCE LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 31ST OCTOBER 2002

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31st October 2002; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, 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 loss for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies 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.

These abbreviated accounts were approved by the board of directors on 30th June 2003



M. I. Elliott, Director

The notes on pages 3 to 4 form part of these accounts

ASSURED RENOVATIONS AND MAINTENANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2002

1. ACCOUNTING POLICIES

1a. 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 March 2000).

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the straight line method.

	2002	2001
	%	%
Equipment	25	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

2. TANGIBLE FIXED ASSETS

	2002	2001
	£	£
Cost		
At 1st November 2001	499,129	138,965
Additions	605,060	360,164
At 31st October 2002	<u>1,104,189</u>	<u>499,129</u>
Depreciation		
At 1st November 2001	111	-
For the year	530	111
At 31st October 2002	<u>641</u>	<u>111</u>
Net Book Amounts		
At 31st October 2002	<u>£ 1,103,548</u>	<u>£ 499,018</u>

ASSURED RENOVATIONS AND MAINTENANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST OCTOBER 2002

3. CREDITORS

	2002 £	2001 £
Creditors include the following amounts of secured liabilities:		
Due after more than one year	919,304	412,309

4. CALLED UP SHARE CAPITAL

	2002 £	2001 £
Authorised:		
100 Ordinary shares of £1 each	£ 100	£ 100
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	£ 1	£ 1

5. RELATED PARTIES

M I Elliott, the director of the Company, advanced £39,000 (2001-£195,792) to the Company by way of loan during the year. Repayments to him totalled £44,458 (2001-£6,600). At 31st October 2002 the sum owing to him inclusive of the amount brought forward at the beginning of the year was £244,289 (2000- £249,747).