Company Registration number 3517455

TRICREST HOMES LIMITED

Abbreviated Accounts

For the period ended 30 April 2003

A.P. Robinson & Co.
Chartered Accountants
18a Dudley Street
Grimsby
North East Lincolnshire

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TRICREST HOMES LIMITED

Financial statements for the period ended 30 April 2003

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Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

Select suitable accounting policies and then apply them consistently;
Make judgements and estimates that are reasonable and prudent;
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act. It is also their responsibility to safeguard the assets of the company and hence to take reasonable steps to prevent and detect fraud and other irregularities.

TRICREST HOMES LIMITED

Abbreviated balance sheet as at 30 April 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	**1,666**	-
Current assets			
Stock		**2,400**	2,300
Debtors		**29,231**	33,338
Cash at bank and in hand		**36,451**	-
		68,082	35,638
Creditors: amounts falling due within one year		**(42,829)**	(27,410)
Net current assets		**25,253**	8,228
Total assets less current liabilities		**26,919**	8,228
Capital and reserves			
Called up share capital	3	**3**	3
Profit and loss account		**26,916**	8,225
Shareholders' funds		**26,919**	8,228

These 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 directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 30 April 2003.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

b) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2003 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 26 August 2003 and signed on its behalf.

S Marjara - Director

The notes on pages 2 to 3 form part of these financial statements.

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Plant and machinery	15%	on cost

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

f) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

	Tangible fixed assets £
Cost:	
Additions	1,666
Depreciation:	
At 30 April 2003	-
Net book value:	

2 Fixed asstes (coontinued)

At 30 April 2003	**1,666**

3 Called-up share capital

	2003	2002
	£	£
Authorised		
Equity shares:		
Ordinary shares of £1 each	**1,000**	1,000
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	**3**	3