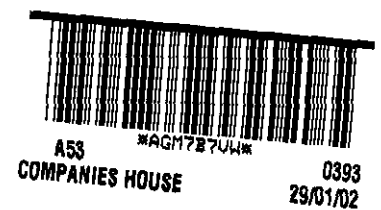


M H PARSONS RENOVATIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2001

THE MGROUP PARTNERSHIP
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road, Oxford
OX2 7JQ

Company Registration Number: 3576607



M H PARSONS RENOVATIONS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

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M H PARSONS RENOVATIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2001**

DIRECTOR

M H Parsons

SECRETARY

Mrs S J Parsons

REGISTERED OFFICE

Cranbrook House
287/291 Banbury Road
Oxford
OX2 &JQ

COMPANY REGISTRATION NUMBER

3576607

ACCOUNTANTS

THE MGROUP PARTNERSHIP
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

M H PARSONS RENOVATIONS LIMITED

**BALANCE SHEET
AS AT 30 JUNE 2001**

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible assets	2	11,853	8,177
CURRENT ASSETS			
Debtors	3	24,005	29,271
Cash at bank and in hand		54,031	21,873
		<u>78,036</u>	<u>51,144</u>
CREDITORS: Amounts falling due within one year		<u>55,838</u>	<u>27,718</u>
NET CURRENT ASSETS		<u>22,198</u>	<u>23,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,051</u>	<u>31,603</u>
CREDITORS: Amounts falling due after more than one year		3,148	-
Provisions for liabilities and charges		<u>342</u>	<u>417</u>
NET ASSETS		<u><u>30,561</u></u>	<u><u>31,186</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>30,559</u>	<u>31,184</u>
SHAREHOLDER'S FUNDS		<u><u>30,561</u></u>	<u><u>31,186</u></u>

M H PARSONS RENOVATIONS LIMITED

**BALANCE SHEET
AS AT 30 JUNE 2001**

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

The director acknowledges his responsibility for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2001 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 financial statements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, applicable to small companies.

These accounts were approved by the board on 23/01/02 and signed on its behalf by the following:



M H Parson
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

1 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention and are based on financial statements prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Depreciation

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Plant and equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

Leases

Assets under finance leases which confer rights and obligations similar to those attached to owned assets are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account on a straight line basis, to produce an approximately constant rate of charge on the balance of capital repayments outstanding. Hire Purchase transactions are dealt with similarly except that assets are depreciated over their useful lives.

Rentals under operating leases are charged and credited on a straight-line basis over the lease term.

Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is provided to the extent that it is probable that a liability or asset will crystallise.

M H PARSONS RENOVATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

2 TANGIBLE FIXED ASSETS

	Tangible assets £
Costs	
At 1 July 2000	11,485
Additions	16,495
Disposals	(9,749)
At 30 June 2001	<u>18,231</u>
Accumulated depreciation	
At 1 July 2000	3,308
Charge for year	4,917
Disposals	(1,847)
At 30 June 2001	<u>6,378</u>
Net book value	
At 1 July 2000	<u>8,177</u>
At 30 June 2001	<u>11,853</u>

M H PARSONS RENOVATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

3 DEBTORS

	2001 £	2000 £
Trade debtors	24,005	29,271

4 SHARE CAPITAL

	2001 £	2000 £
Ordinary shares of £1 each:		
Authorised	1,000	1,000
Allotted, called up and fully paid	2	2

5 DIRECTOR'S TRANSACTIONS

The maximum amount due to the company from the director during the year was as follows:

	2001 £	2000 £
M H Parsons	285	-
	285	-