

COMPANY REGISTRATION NUMBER 3633185

**CREST BRICK SLATE & TILE
LIMITED**

**ABBREVIATED FINANCIAL
STATEMENTS**

31 MAY 2001

HLB Kidsons
Chartered Accountants



HLB KIDSONS
Chartered Accountants & Registered Auditors
Barclays House
41 Park Cross Street
Leeds
LS1 2QH

CREST BRICK SLATE & TILE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2001

Contents	Page
Auditors' report to the company	1
Auditors' report to the shareholders	2
Abbreviated balance sheet	3
Notes to the abbreviated financial statements	4

CREST BRICK SLATE & TILE 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 financial statements of the company for the year ended 31 May 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the 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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

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

Other information

On 8 January 2002 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 May 2001, and the full text of our audit report is reproduced on page 2 of these financial statements.



Barclays House
41 Park Cross Street
Leeds
LS1 2QH

HLB KIDSONS
Chartered Accountants
& Registered Auditors

8 January 2002

CREST BRICK SLATE & TILE LIMITED

AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 31 MAY 2001

We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of the directors and the auditors

As described on page 1, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 May 2001 and of the profit of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



Barclays House
41 Park Cross Street
Leeds
LS1 2QH

HLB KIDSONS
Chartered Accountants
& Registered Auditors

8 January 2002

CREST BRICK SLATE & TILE LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2001

	Note	2001 £	2000 £
Fixed assets	2		
Tangible assets		32,201	17,308
Current assets			
Stocks		182,074	96,679
Debtors		410,837	428,008
Cash at bank and in hand		13,985	25,211
		606,896	549,898
Creditors: amounts falling due within one year		(473,406)	(438,055)
Net current assets		133,490	111,843
Total assets less current liabilities		165,691	129,151
Creditors: amounts falling due after more than one year		-	(89,900)
		165,691	39,251
Capital and reserves			
Called-up equity share capital	3	83,333	100
Share premium account		6,667	-
Profit and loss account		75,691	39,151
Shareholders' funds		165,691	39,251

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 8 January 2002 and are signed on their behalf by:

A B G van Huet



CREST BRICK SLATE & TILE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2001

1. Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

CREST BRICK SLATE & TILE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2001

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 June 2000	23,076
Additions	30,439
Disposals	<u>(6,408)</u>
At 31 May 2001	<u>47,107</u>
Depreciation	
At 1 June 2000	5,768
Charge for year	10,740
On disposals	<u>(1,602)</u>
At 31 May 2001	<u>14,906</u>
Net book value	
At 31 May 2001	<u>32,201</u>
At 31 May 2000	<u>17,308</u>

3. Share capital

Authorised share capital:

	2001 £	2000 £
100,000 Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital brought forward	100	100
Issue of ordinary shares	<u>83,233</u>	<u>-</u>
	<u>83,333</u>	<u>100</u>