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Registered in England - No. 3633308
ETHICAL AND ENVIRONMENTAL SCREENING SERVICES LIMITED

Director:
L V Coates

Secretary and Registered Office:
A L Coates, Greenfield House, Guiting Power, Cheltenham, GL54 5TZ

REPORT OF THE DIRECTOR
for the year 30th September 2000

Principal Activity

The principal activity of the company remains the provision of ethical and environmental screening services.

Director

The above named served as director throughout the year and his shareholding has been as follows:

	Ordinary shares of £1 each	
	30th September 2000	30th September 1999
L V Coates (direct holding)	90	50
L V Coates (family holding)	90	50

Auditors

Following the introduction of exemptions for small companies, the company is exempt from a statutory audit.

The director has prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Director

Secretary



Guiting Power, Cheltenham

16th March 2001



ETHICAL AND ENVIRONMENTAL SCREENING SERVICES LIMITED 2.

**PROFIT AND LOSS ACCOUNT
for the year ended 30th September 2000**

**27-11-1998 to
30-9-1999**

	£	£
Notes		
2. TURNOVER	39,429	31,933
Administrative expenses	<u>17,919</u>	<u>17,953</u>
3. OPERATING PROFIT	21,510	13,980
4. Other income	<u>195</u>	<u>46</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	21,705	14,026
5. TAXATION	<u>3,959</u>	<u>2,767</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	17,746	11,259
DIVIDENDS	<u>16,000</u>	<u>2,000</u>
RETAINED PROFITS for the year	1,746	9,529
RETAINED PROFITS brought forward	<u>9,259</u>	<u>-</u>
RETAINED PROFITS carried forward	<u>£11,005</u>	<u>£9,259</u>

There were no recognised gains or losses other than those included in the profit and loss account.

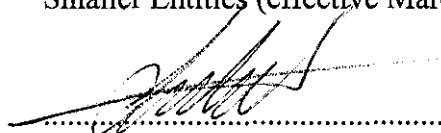
The notes on pages 4 to 6 form part of these financial statements.

BALANCE SHEET		30th September 2000		1999
Notes		£	£	£
	FIXED ASSETS			
6.	Tangible assets		4,688	<u>2,331</u>
	CURRENT ASSETS			
	Debtors	200		100
	Cash at bank	<u>11,080</u>		<u>10,395</u>
		11,280		10,495
7.	CREDITORS - Amounts falling due within one year	<u>4,763</u>		<u>3,467</u>
	NET CURRENT ASSETS		<u>6,517</u>	<u>7,028</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£11,205</u>	<u>£9,359</u>
	CAPITAL AND RESERVES			
8.	Called up share capital		200	100
	Profit and loss account		<u>11,005</u>	<u>9,259</u>
	Shareholders' funds		<u>£11,205</u>	<u>£9,359</u>

In approving these financial statements as director of the company, I hereby confirm:

- a) that for the year in question, the company was entitled to the exemption conferred by Section 249A(1) of the companies Act 1985;
- b) that the members have not required the company to obtain an audit of its accounts for the year ended 30th September 2000 under section 249B(2);
- and
- c) that I acknowledge my 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 profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).



Director

Approved 16th March 2001

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE ACCOUNTS
for the year ended 30th September 2000**

1. Accounting Policies

i) Accounting Convention -

The accounts of the company are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ii) Depreciation -

Depreciation of tangible fixed assets is provided on a 'reducing balance' basis, calculated at annual rates estimated to write off each asset over the term of its useful life. The rate in use is as follows:

Office equipment - 25% per annum

iii) Deferred Taxation -

The company provides deferred taxation at the rate of 20% using the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for corporation tax purposes. The major timing difference involved is the excess of capital allowances claimed over the charge for depreciation on the relevant assets.

iv) Turnover -

The turnover represents sales and charges for work done exclusive of VAT.

NOTES TO THE ACCOUNTS
for the year ended 30th September 2000 (continued)

2. **Turnover**

The turnover and profit before taxation is attributable to the principal activity of the company and all arose from the United Kingdom.

3. Operating Profit	2000	1999
	£	£
The operating profit is after charging:		
Depreciation of tangible fixed assets	1,562	777
Director's remuneration	Nil	Nil

4. Other Income	2000	1999
Bank interest received	<u>£195</u>	<u>£46</u>

5. Tax on Profit on Ordinary Activities	2000	1999
	£	£
a) Charge for the year		
Corporation tax - current year	3,963	2,767
- overprovision in previous year	<u>(4)</u>	<u>-</u>
	<u>£3,959</u>	<u>£2,767</u>

b) No deferred taxation has been provided for the period.

c) Corporation tax has been provided at a rate of 20% (1999 - 21% and 20%) based on the profits for the year.

6. Tangible Fixed Assets	Office Equipment £
Cost	
At 1.10.1999	3,108
Additions in the year	<u>3,919</u>
At 30.9.2000	<u>7,027</u>
Accumulated Depreciation	
At 1.10.1999	777
Charge for the year	<u>1,562</u>
At 30.9.2000	<u>2,339</u>
Net Book Value	
At 30.9.2000	<u>£4,688</u>
At 30.9.1999	<u>£2,331</u>

NOTES TO THE ACCOUNTS
for the year ended 30th September 2000 (continued)

7. Creditors - Amounts falling due within one year	2000	1999
	£	£
Corporation tax	3,963	2,767
Accruals	<u>800</u>	<u>700</u>
	<u>£4,763</u>	<u>£3,467</u>
 8. Called Up Share Capital		
	£	£
Authorised:		
900 Ordinary shares of £1 each	900	1,000
100 'A' Ordinary shares of £1 each	<u>100</u>	<u>-</u>
	<u>£1,000</u>	<u>£1,000</u>
 Allotted, Issued and Fully Paid:		
180 Ordinary shares of £1 each	180	100
20 'A' Ordinary shares of £1 each	<u>20</u>	<u>-</u>
	<u>£200</u>	<u>£100</u>

During the year the company restructured its authorised share capital as shown. After the restructuring the company issued 80 Ordinary £1 shares and 20 'A' Ordinary £1 shares at par.