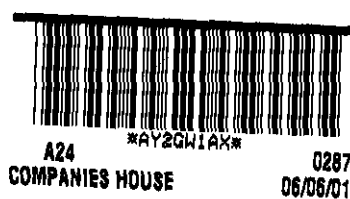


Sign

**Report of the Director and
Financial Statements for the Year Ended 31 January 2001
for
McCaffery Construction Ltd**



McCaffery Construction Ltd

**Contents of the Financial Statements
for the Year Ended 31 January 2001**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Trading and Profit and Loss Account	8

McCaffery Construction Ltd
Company Information
for the Year Ended 31 January 2001

DIRECTOR: K Orbell

SECRETARY: Mr Sean R O'Donovan

REGISTERED OFFICE: 2 Market Place
Brigg
North Lincolnshire
DN20 8LH

REGISTERED NUMBER: 3698521 (England and Wales)

ACCOUNTANTS: Sean R. O'Donovan
2 Market Place
Brigg
NORTH LINCOLNSHIRE
DN20 8LH

McCaffery Construction Ltd

**Report of the Director
for the Year Ended 31 January 2001**

The director presents his report with the financial statements of the company for the year ended 31 January 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building contractors.

DIRECTOR

K Orbell was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.1.01	1.2.00
Ordinary £1.00 shares	1	1

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

ON BEHALF OF THE BOARD:



.....
Mr Sean R O'Donovan - SECRETARY

Dated: 5.6.01

McCaffery Construction Ltd
Profit and Loss Account
for the Year Ended 31 January 2001

		Year Ended 31.1.01	Period 20.1.99 to 31.1.00
	Notes	£	£
TURNOVER		140,508	59,644
Cost of sales		80,786	4,071
GROSS PROFIT		59,722	55,573
Administrative expenses		44,893	36,931
OPERATING PROFIT	2	14,829	18,642
Interest receivable and similar income		351	27
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,180	18,669
Tax on profit on ordinary activities		1,873	3,681
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		13,307	14,988
Dividends		17,900	-
		(4,593)	14,988
Retained profit-brought forward		14,988	-
RETAINED PROFIT CARRIED FORWARD		<u>£10,395</u>	<u>£14,988</u>

The notes form part of these financial statements

McCaffery Construction Ltd

**Balance Sheet
31 January 2001**

		31.1.01		31.1.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		6,920		2,052
CURRENT ASSETS:					
Debtors	4	-		134	
Cash at bank		15,707		20,482	
		<u>15,707</u>		<u>20,616</u>	
CREDITORS: Amounts falling due within one year	5	12,230		7,678	
				<u>7,678</u>	
NET CURRENT ASSETS:			<u>3,477</u>		<u>12,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£10,397</u>		<u>£14,990</u>
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			10,395		14,988
			<u>10,395</u>		<u>14,988</u>
SHAREHOLDERS' FUNDS:			<u>£10,397</u>		<u>£14,990</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These financial statements 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).

ON BEHALF OF THE BOARD:



K Orbell - DIRECTOR

Approved by the Board on 5.6.01

The notes form part of these financial statements

McCaffery Construction Ltd

Notes to the Financial Statements for the Year Ended 31 January 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.1.01 £	Period 20.1.99 to 31.1.00 £
Depreciation - owned assets	2,307	684
Pension costs	1,504	1,002
	<u>8,754</u>	<u>3,613</u>
Director's emoluments and other benefits etc	8,754	3,613

McCaffery Construction Ltd

**Notes to the Financial Statements
for the Year Ended 31 January 2001**

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 February 2000	2,736
Additions	7,175
	<u>9,911</u>
At 31 January 2001	
DEPRECIATION:	
At 1 February 2000	684
Charge for year	2,307
	<u>2,991</u>
At 31 January 2001	
NET BOOK VALUE:	
At 31 January 2001	6,920
	<u><u>6,920</u></u>
At 31 January 2000	2,052
	<u><u>2,052</u></u>

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.01 £	31.1.00 £
SC60 Tax deducted	-	134
	<u>-</u>	<u>134</u>

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.01 £	31.1.00 £
Directors current accounts	5,028	8,189
V.A.T.	5,329	1,775
Other Taxes & PAYE	-	23
Taxation	1,873	(2,309)
	<u>12,230</u>	<u>7,678</u>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.01	31.1.00
			£	£
100	Ordinary	£1.00	100	100
			<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.01	31.1.00
			£	£
2	Ordinary	£1.00	2	2
			<u>2</u>	<u>2</u>