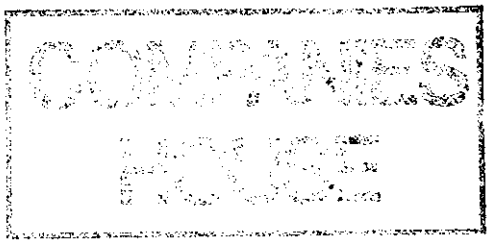
Company Registration No. 3865021 (England and Wales)

YATES INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002





JMA 0766
COMPANIES HOUSE 31/10/02

YATES INTERNATIONAL LIMITED

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YATES INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		19,960		18,842
Current assets					
Stocks		870		870	
Debtors		27,049		30,158	
Cash at bank and in hand		530		237	
		28,449		31,265	
Creditors: amounts falling due within one year		(39,252)		(31,317)	
Net current liabilities			(10,803)		(52)
Total assets less current liabilities			9,157		18,790
Creditors: amounts falling due after more than one year	3		(24,853)		(14,202)
			(15,696)		4,588
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			(15,697)		4,587
Shareholders' funds - equity interests			(15,696)		4,588

YATES INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2002

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 10/10/02

Director **Director**

YATES INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002

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1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33 1/3% Straight Line
Motor vehicles	20% Straight Line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2001	32,259
Additions	18,340
Disposals	(12,561)
At 31 March 2002	38,038
Depreciation	
At 1 April 2001	13,417
On disposals	(4,019)
Charge for the year	8,680
At 31 March 2002	18,078
Net book value	
At 31 March 2002	19,960
At 31 March 2001	18,842

3 Creditors

	2002 £	2001 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years other than by instalments	14,202	14,202

4 Share capital

	2002 £	2001 £
Authorised		
10,000 Ordinary Shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
1 Ordinary Shares of £ 1 each	1	1

The one share in issue is the subscriber share issued on incorporation.