Company No. 3963721

GOVALUE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2001



Stritch Accountancy Services
3 Ty Ucha, Froncysyllte
Llangollen
LL20 7RG

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DECEMBER 2001

GOVALUE LIMITED

BALANCE SHEET AS AT 31st MARCH 2001

	Note	2001 £	2000 £
TANGIBLE FIXED ASSETS	2	**216,274**	
CURRENT ASSETS			
Stock		17,146	
Trade Debtors & prepayments		1,525	
Cash at Bank And in Hand		16,515	
		35,186	
CREDITORS			
Amounts falling due within one year		(5,677)	
NET CURRENT LIABILITIES		29,509	
Total assets less Current Liabilities		245,783	
CREDITORS			
Amounts falling due after more than one year		(195,986)	
NET ASSETS		**49,797**	
CAPITAL AND RESERVES			
Called Up Share Capital	3	1	
Directors Long Term Loan			
Profit & Loss Account		49,796	
		49,797	

Approved by the Board of Directors on 27th December 2001 and signed on it's behalf.The Company's accounts for the year ended 31st March 2001 meet the total exemption conditions , in relation to size,set out in section 249A (1) Companies Act 1985 and the Company is therefor exempt from the provision of this part relating to the audit of accounts.No member has requested an audit persuant to Subsection 249B (2) Companies Act 1985.

We acknowledge our responsibilities for :-

(i) ensuring that the company keeps accounting records which comply with Section 221 C.A. 1985.

(ii) preparing accounts which show a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance wit the requirements of section 226 Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts.

We have relied on the exemptions for small companies conferred by section A of Part III of Schedule 8 of the Companies Act 1985 with respect to the delivery of individual accounts.In our opinion the Company is entitled to those exemptions on the grounds that it qualifies as a small company under Sections 246 and 247 of the Companies Act 1985.

Mrs GM Hughes - Whilding
DIRECTOR

Approved by the Board : Date 27.12.2001

GM. Hughes - Whilding

GOVALUE LIMITED

NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2001

1 PRINCIPAL ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and include the results of activities described in the Directors report.

Fixed Assets

The cost of tangible fixed assets is their purchase cost,together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets over the expected useful economic lives of the assets concerned.The principal annual rates used for this purpose are :-

Fixtures and Fittings	25%	Against Cost

Turnover

Turnover,which excludes value added tax,represents the invoiced value of services supplied.

Stock

Valued at the lower of cost, excluding VAT, and net realiseable value.

2 TANGIBLE FIXED ASSETS

	2001 PROPERTY	2001 FIXTURES £	2001 TOTAL £
COST / VALUATION			
As at 1st April 2000	-	-	-
Additions	211,366	6,544	217,910
Disposals	-	-	-
As at 31st March 2001	211,366	6,544	217,910
DEPRECIATION			
As at 1st April 2000	-	-	-
Charge for the Period	-	1,636	1,636
Disposals	-	-	-
As at 31st March 2001	0	1,636	1,636
NET BOOK VALUE			
As at 1st April 2000	-	0	0
As at 31st March 2001	211,366	4,908	216,274

GOVALUE LIMITED

NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2001

3 CALLED UP SHARE CAPITAL

	2001		2000	
	No. Shares	£	No. Shares	£
Authorised				
Ordinary Shares of £1 each	1,000	1,000	N/a	N/a
Alloted,Called up and fully paid				
Ordinary Shares of £1 each	2	2		