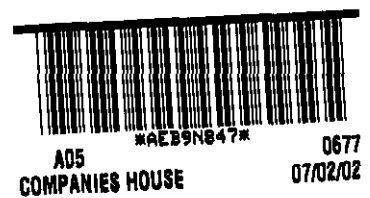


Company No: 4015821

THE LANDSCAPE CENTRE LIMITED
ANNUAL REPORT AND ACCOUNTS
30 JUNE 2001



CLIVE TRAMONTINI & CO
Chartered Accountants

THE LANDSCAPE CENTRE LIMITED

DIRECTORS	J C French M J French
SECRETARY	M J French
REGISTERED OFFICE	Street Farm London Road Stanway Colchester Essex CO3 5LT
REGISTERED NUMBER	4015821 England and Wales
ACCOUNTANTS	Clive Tramontini & Co Bruce House 15 The Street Hatfield Peverel Chelmsford Essex CM3 2DP

ANNUAL REPORT AND ACCOUNTS - 30 JUNE 2001

	Pages
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the accounts	4-6
The following page does not form part of the statutory accounts:	
Detailed profit and loss account	7

THE LANDSCAPE CENTRE LIMITED
REPORT OF THE DIRECTORS

The directors present their annual report together with the accounts of the company for the first financial year ended 30 June 2001.

INCORPORATION, COMMENCEMENT OF TRADING AND PRINCIPAL ACTIVITIES

The company was incorporated on 16 June 2000 and commenced trading on 1 August 2000 as a landscape contractor and a dealer in landscape materials.

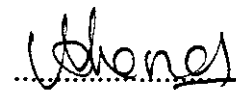
DIRECTORS

The directors in office during the year and their beneficial interest in the issued share capital were as follows:-

	30 June 2001	16 June 2000
	Ordinary £1 shares	
J C French	50	-
M J French	50	-

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

Signed on behalf of the board of directors

.....

M J French - Director

23 January 2002

THE LANDSCAPE CENTRE LIMITED
 PROFIT AND LOSS ACCOUNT
 YEAR ENDED 30 JUNE 2001

	Notes	2001 £
TURNOVER		456,979
Cost of sales		<u>(313,165)</u>
GROSS PROFIT		143,814
Administrative expenses		<u>(89,040)</u>
OPERATING PROFIT	2	54,774
Interest payable		<u>(8,212)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		46,562
TAX on profit on ordinary activities		<u>(9,722)</u>
PROFIT FOR THE FINANCIAL YEAR		36,840
DIVIDENDS paid		<u>(30,000)</u>
RETAINED PROFIT		6,840
At beginning of the financial year		<u>-</u>
At end of the financial year		<u><u>£6,840</u></u>

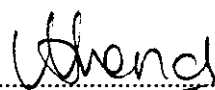
THE LANDSCAPE CENTRE LIMITED
BALANCE SHEET AT 30 JUNE 2001

	Notes	2001 £
FIXED ASSETS		
Intangible assets	3	56,692
Tangible assets	4	<u>272,789</u>
		<u>329,481</u>
CURRENT ASSETS		
Stocks and work in progress		13,750
Trade debtors		<u>15,677</u>
		<u>29,427</u>
CREDITORS: amounts falling due within one year	5	<u>(122,640)</u>
NET CURRENT LIABILITIES		<u>(93,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		236,268
CREDITORS: amounts falling due after more than one year	6	<u>(229,328)</u>
NET ASSETS		<u><u>£6,940</u></u>
CAPITAL AND RESERVES		
Called up share capital	7	100
Profit and loss account		<u>6,840</u>
SHAREHOLDERS' FUNDS		<u><u>£6,940</u></u>

For the financial year ended 30 June 2001, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of the board of directors.



 M J French - Director

Approved by the board on 23 January 2002

THE LANDSCAPE CENTRE LIMITED
NOTES TO THE ACCOUNTS - 30 JUNE 2001

1. ACCOUNTING POLICIES*Basis of accounting*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents sales in the ordinary course of business excluding VAT.

Fixed assets

Depreciation and amortisation are provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Goodwill	5% on cost
Freehold buildings	2% on cost
Plant, machinery & vehicles	25% on the reducing balance
No depreciation is provided on freehold land.	

2. OPERATING PROFIT

The operating profit is stated after charging:-

	2001
	£
Depreciation of tangible fixed assets	11,841
Amortisation of intangible fixed assets	2,723
Operating lease charges	5,822
Director's remuneration	<u>16,668</u>

3. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
At beginning of financial year	-
Additions	<u>59,415</u>
At end of financial year	<u>59,415</u>
Amortisation	
At beginning of financial year	-
Charge for the year	<u>2,723</u>
At end of financial year	<u>2,723</u>
Net book value	
At 30 June 2001	<u><u>£56,692</u></u>

THE LANDSCAPE CENTRE LIMITED
NOTES TO THE ACCOUNTS - 30 JUNE 2001
(continued)

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant & machinery etc. £	Total £
Cost			
At beginning of financial year	-	-	-
Additions	241,915	42,715	284,630
At end of financial year	<u>241,915</u>	<u>42,715</u>	<u>284,630</u>
Depreciation			
At beginning of financial year	-	-	-
Charge for the year	2,052	9,789	11,841
At end of financial year	<u>2,052</u>	<u>9,789</u>	<u>11,841</u>
Net book value			
At 30 June 2001	<u>£239,863</u>	<u>£32,926</u>	<u>£272,789</u>

The net book value of plant and machinery includes £15,417 in respect of assets acquired under hire purchase contracts. The amount of depreciation in respect of such assets amounted to £4,583 for the year.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £
Bank loans and overdrafts (secured)	4,505
Other secured loans	21,000
Obligations under hire purchase contracts	5,188
Trade creditors	50,110
Directors' current accounts	21,285
Taxation and social security	18,735
Other creditors	1,817
	<u>£122,640</u>

THE LANDSCAPE CENTRE LIMITED
 NOTES TO THE ACCOUNTS - 30 JUNE 2001
 (continued)

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2001
	£
Obligations under hire purchase contracts	7,071
Bank loan (secured)	52,507
Other secured loan	169,750
	<u>£229,328</u>
Repayable between one and five years	101,572
Repayable after five years	127,756
	<u>£229,328</u>

The bank loan, the aggregate total of which amounts to £54,427, is repayable in monthly instalments over 15 years.

The other secured loan, the aggregate total of which amounts to £190,750, is repayable in monthly instalments over 9 years.

7. CALLED UP SHARE CAPITAL

	2001
	£
Authorised:	
100 ordinary shares of £1 each	£100
Allotted, called up and fully paid:	
100 ordinary shares of £1 each	<u>£100</u>

8. RELATED PARTY TRANSACTIONS

The company's business was purchased on an arm's length basis from a partnership of which J C French and M J French were members. The "other" secured loan referred to in note 6 is owed to the other ex-partners.