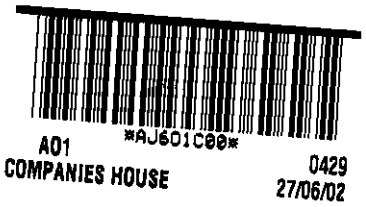
Grant Thornton



ASHBOCKING JOINERY LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

31 DECEMBER 2001

Company no 4019821

ASHBOCKING JOINERY LIMITED

ABBREVIATED ACCOUNTS

For the period ended 31 December 2001

Company registration number:	4019821
Registered office:	Commercial Barns Helmingham Road Ashbocking IPSWICH IP6 9JS
Directors:	J B R Bloom D R Mills
Secretary:	J B R Bloom
Bankers:	Barclays Bank plc
Auditors:	Grant Thornton Registered auditors Chartered accountants

ASHBOCKING JOINERY LIMITED

ABBREVIATED ACCOUNTS

For the period ended 31 December 2001

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Grant Thornton

REPORT OF THE INDEPENDENT AUDITORS TO ASHBOCKING JOINERY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Ashbocking Joinery Limited prepared under section 226 of the Companies Act 1985 for the period ended 31 December 2001.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the Registrar of Companies abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

IPSWICH

11 th. June 2002

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The principal accounting policies of the company have remained unchanged from the previous period and are set out below.

TURNOVER

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

Leasehold buildings	Period of lease
Plant and machinery	4 to 5 years
Motor vehicles	4 years

STOCKS

Stocks are stated at the lower of cost and net realisable value.

DEFERRED TAXATION

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

CONTRIBUTIONS TO PENSION FUNDS

Defined contribution scheme

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

ASHBOCKING JOINERY LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2001

	Note	2001 £	2001 £
Fixed assets			
Tangible assets	1	23,577	-
		23,577	-
Current assets			
Stocks		5,685	-
Debtors		37,370	2
Cash at bank and in hand		16,136	-
		59,191	2
Creditors: amounts falling due within one year		(50,625)	-
Net current assets		8,566	2
Total assets less current liabilities		32,143	2
Creditors: amounts falling due after more than one year		(15,581)	-
		16,562	2
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		16,560	-
		16,562	2

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 abbreviated accounts were approved by the Board of Directors on 10/6/02

Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

1 FIXED ASSETS

	Tangible fixed assets £
Cost or valuation	
At 1 April 2001	-
Additions	17,068
Transfers from group undertakings	25,073
	42,141
Depreciation and amortisation	
At 1 April 2001	-
Charge for the period	4,696
Transfers from group undertakings	13,868
	18,564
Net book amount at 31 December 2001	**23,577**
Net book amount at 31 March 2001	-

2 SHARE CAPITAL

	31 December 2001 £	31 March 2001 £
Authorised		
100 ordinary 'A' shares of £1 each	**5,000**	5,000
100 ordinary 'B' shares of £1 each	**5,000**	5,000
	10,000	10,000
Allotted, called up and unpaid		
2 ordinary 'A' shares of £1 each	**2**	2

The authorised ordinary 'A' and 'B' shares of £1 each rank pari passu in all respects.

3 TRANSACTIONS WITH RELATED PARTIES

Transactions and balances with related parties:

	Purchases 2001 £	Sales 2001 £	Debtors 2001 £	Creditors 2001 £
Property Aid Limited - trade	53,340	18,181	2,774	23,656
Property Aid (Holdings) Limited - loan	-	-	-	21,581

4 ULTIMATE PARENT UNDERTAKING AND CONTROLLING RELATED PARTY

The directors consider that the ultimate parent undertaking of this company is Property Aid (Holdings) Limited, which is registered in England and Wales.

Mr J B R Bloom is this company's ultimate controlling related party by virtue of his shareholding in the parent undertaking.