

COMPANY NUMBER: 4023621

EARLYSIGNS LIMITED

REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 30th JUNE 2001



EARLYSIGNS LIMITED

DIRECTORS REPORT

The director present his report and the financial statements for the period ended
30th June 2001

PRINCIPAL ACTIVITIES

The Company's principal activities in the year under review was that of
Signwriters

The Company was incorporated on 29th June 2000 and started trading on 1st March 2001

DIRECTOR AND HIS INTERESTS

The directors serving during the year, and his beneficial interests in the company's issued
ordinary share capital was :

	Ordinary Shares of £1 each 2001
Kieron Paul Kent	1

Statement of Directors responsibilities

Company law require the directors to prepare accounts for each financial year which give
a true and fair view of the state of affairs of the company and of the profit or loss for that year.

In preparing those accounts the directors are required to;

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare The accounts on the going concern basis unless it is inappropriate
to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable
accuracy at any time, the financial position of the company and enable them to ensure that the
accounts comply with the Companies Act 1985. They are also responsible for safeguarding the
assets of the company and hence for taking reasonable steps for the prevention and detection
of fraud and other irregularities.

Small company exemptions

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

By order of the Board

Date: 28th February 2002



Director

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PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2001

	Notes	2001
		£
Turnover	2	29,717
Cost of sales		14952
Gross Profit		14765
Administrative Expenses		14,507
Profit on ordinary activities before taxation	3	258
Taxation	4	0
Retained Profit for the year		258
Balance brought forward		0
PROFIT AND LOSS ACCOUNT		
AT 30 June 2001		£258

Statement of total recognised gains and losses

There were no recognised gains or losses for 2001 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statement

There are no comparatives for 2000 as this is the first year of trading.

EARLYSIGNS LIMITED**BALANCE SHEET AS AT 30 JUNE 2001**

		£	£
Fixed Assets	Notes		2001
Tangible Assets	5		3984
Current Assets			
Cash at Bank and in Hand		1,675	
Debtors	6	0	
Stock	1f	3,010	
		4,685	
Creditors amounts falling due within one year	7	8410	(3,725)
Net Assets			£259
Financed by:			
Capital and Reserves			
Called-up share capital	8		1
Profit and Loss account			258
Shareholders fund			£259

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 2001.

The director confirms that no member or members have been requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that she is responsible for :

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of the affairs of the company as at end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial reporting Standard for Small Entities (effective March 2000)

These accounts were approved by the board on 28th February 2002 and signed on its behalf by:



Director

The notes on pages 4 to 5 form part of these financial statements .

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Notes to the Financial Statements

For the year ended 30TH JUNE 2001

ACCOUNTING POLICIES

Basis of accounting

- 1a: The financial statements have been prepared under the historical cost convention and in accordance with the appropriate accounting standards. They include the results of the company's operations which are described in the Directors Report, all of which are continuing.

Cash Flow Statement

- b: The company qualifies as a small company as defined in Section 247 of the Companies Act 1985 and is, therefore, exempt from preparing a Cash Flow Statement as specified by paragraph 8 of Financial Reporting Standard No: 1

Deferred Taxation

- c: Deferred taxation is provided under the liability method. Where the directors consider that the liability is unlikely to become payable in the foreseeable future no provision is made.

Depreciation

- d: Depreciation is provided, after taking account of any grants receivable, to write off each asset over its expected useful life at the following annual rates on net book value:

Office Equipment	-10% per annum reducing balance
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- e. Going Concern

After making enquiries the director has reasonable expectations that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason he continues to adopt the going concern basis in preparing these financial statement.

- f. Stock

Stocks have been valued by the Directors at lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis.

2. TURNOVER

Turnover comprises amount in respect of goods and services supplied during the year, excluding value added tax.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

2001

The Profit is stated after charging:	£
Directors Remuneration	3,610
Depreciation on fixed assets	<u>443</u>

4. TAXATION

The charge for taxation based on profit for the year is as follows:

corporation tax at the rate of 10%	<u>0</u>
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Notes to the Accounts
For the Period ended 30 June 2001

5 Fixed Assets

	Office Equipment £	Total £
Cost:		
At 1st March 2001	652	652
Additions	3,775	3,775
At 30th June 2001	<u>4,427</u>	<u>4,427</u>
Depreciation:		
At 1st March 2001	0	0
Charge for the year	443	443
At 30th June 2001	<u>443</u>	<u>443</u>
Net Book Value:		
At 30th June 2001	<u>3,984</u>	<u>3,984</u>

6 Debtors

	2001
Trade Debtors	0
Other Debtors	0
	<u>0</u>

7 Creditors

	2001
Trade Creditors	0
Directors' Current Account	7,740
Corporation Tax	0
Other creditors and accruals	670
	<u>8,410</u>

8 Share Capital

Authorised	<u>£100</u>
Issued and Fully Paid	
Ordinary Shares of £1 each	<u>£1</u>