

NB SURVEYS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30 JUNE 2002



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NB SURVEYS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2002

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NB SURVEYS LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		<u>176,510</u>	<u>151,114</u>
CURRENT ASSETS			
Debtors		263,986	269,639
Cash at bank and in hand		<u>458,231</u>	<u>434,015</u>
		722,217	703,654
CREDITORS: Amounts falling due within one year		<u>162,334</u>	<u>177,380</u>
NET CURRENT ASSETS		<u>559,883</u>	<u>526,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>736,393</u>	<u>677,388</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	300	300
Profit and Loss Account		<u>736,093</u>	<u>677,088</u>
SHAREHOLDERS' FUNDS		<u>736,393</u>	<u>677,388</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

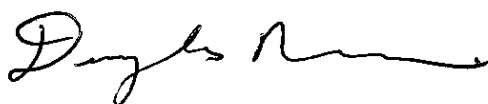
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 17 January 2003 and are signed on their behalf by:

MR D H NIVEN



The notes on pages 2 to 3 form part of these financial statements.

NB SURVEYS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 15% reducing balance
Plant & Machinery	- 15-33% straight line
Motor Vehicles	- 25% straight line
Equipment	- 15-33% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

NB SURVEYS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2001	608,738
Additions	77,938
Disposals	(15,000)
At 30 June 2002	<u><u>671,676</u></u>
DEPRECIATION	
At 1 July 2001	457,624
Charge for year	52,542
On disposals	(15,000)
At 30 June 2002	<u><u>495,166</u></u>
NET BOOK VALUE	
At 30 June 2002	<u><u>176,510</u></u>
At 30 June 2001	<u><u>151,114</u></u>

3. RELATED PARTY TRANSACTIONS

During the year rent of £24,000 (2001 - £18,000) was charged by NB Surveys Trustees Limited, the pension fund for the two directors and their wives, for the use of the premises at 182 Market Street. At the year end £12,000 was due to NB Surveys Trustees Limited (2001 - £18,000).

4. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100 Ordinary shares of £1 each	100	100
100 Ordinary Class A shares of £1 each	100	100
100 Ordinary Class B shares of £1 each	100	100
	<u><u>300</u></u>	<u><u>300</u></u>

Allotted, called up and fully paid:

	2002 No.	£	2001 No.	£
Ordinary shares	100	100	100	100
Ordinary Class A shares	100	100	100	100
Ordinary Class B shares	100	100	100	100
	<u><u>300</u></u>	<u><u>300</u></u>	<u><u>300</u></u>	<u><u>300</u></u>