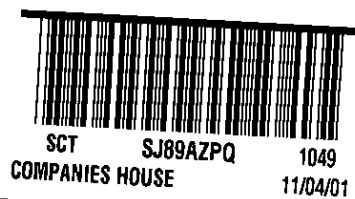

BANDRON LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2000**



IAM

BANDRON LIMITED**ABBREVIATED BALANCE SHEET**
As at 30 June 2000

	Note	2000	1999
		£	£
FIXED ASSETS			
Tangible fixed assets	2	7,000	668,939
CURRENT ASSETS			
Stocks		658,381	-
Investments		400	400
		<u>658,781</u>	<u>400</u>
CREDITORS: amounts falling due within one year		<u>(560,306)</u>	<u>(623,426)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>98,475</u>	<u>(623,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 105,475</u>	<u>£ 45,913</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		105,375	45,813
SHAREHOLDERS' FUNDS - All Equity		<u>£ 105,475</u>	<u>£ 45,913</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 10 April 2001 and signed on its behalf.


G W Bruce
Director

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For the year ended 30 June 2000

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	-	0%
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1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 1999	668,939
Disposals	(661,939)
At 30 June 2000	<u>7,000</u>
Depreciation	
At 1 July 1999 and 30 June 2000	<u>-</u>
Net book value	
At 30 June 2000	£ 7,000
At 30 June 1999	<u>£ 668,939</u>

Included in land and buildings is freehold land at valuation of £7,000 (cost £7,000) which is not depreciated.

BANDRON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For the year ended 30 June 2000

3. CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1.00 each	£ 100	£ 100

4. TRANSACTIONS WITH DIRECTORS

Fees of £6,300 were paid to a business controlled by the director, Mr G W Bruce, for legal and consultancy services. The balance due on the loan provided by the director at 30 June amounted to £98,898 (1999: £166,648).