REGISTERED NUMBER: 90729 (Scotland)

Abbreviated Financial Statements

For The Year Ended 31 March 2002

for

Helco Limited

SCT S12W6CMV 0837
COMPANIES HOUSE 19/07/02

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For The Year Ended 31 March 2002

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Company Information
For The Year Ended 31 March 2002

DIRECTORS:	J D Helliwell J R Helliwell
SECRETARY:	L Helliwell
REGISTERED OFFICE:	35 Daleview Drive Clarkston Glasgow G76 7XP
REGISTERED NUMBER:	90729 (Scotland)
ACCOUNTANTS:	James Macintyre & Company Chartered Accountants 38/40 New City Road Glasgow G4 9JT

Helco Limited

Abbreviated Balance Sheet
31 March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		20,642		24,285
CURRENT ASSETS:					
Stocks		29,061		60,739	
Debtors		156,213		110,445	
Cash at bank and in hand		40,050		44,487	
		225,324		215,671	
CREDITORS: Amounts falling due within one year		40,923		42,891	
NET CURRENT ASSETS:			184,401		172,780
TOTAL ASSETS LESS CURRENT LIABILITIES:			£205,043		£197,065
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			204,943		196,965
SHAREHOLDERS' FUNDS:			£205,043		£197,065

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

J D Helliwell - DIRECTOR

Approved by the Board on 25 June 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 31 March 2002

1. *ACCOUNTING POLICIES*

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 15% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001 and 31 March 2002	81,892
DEPRECIATION:	
At 1 April 2001	57,607
Charge for year	3,643
At 31 March 2002	61,250
NET BOOK VALUE:	
At 31 March 2002	20,642
At 31 March 2001	24,285

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	1	100	100

Notes to the Abbreviated Financial Statements
For The Year Ended 31 March 2002

4. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 March 2002:

	£
J R Helliwell	
Balance outstanding at start of year	-
Balance outstanding at end of year	16,605
Maximum balance outstanding during year	16,605