Registrar

SABOX LIMITED

No. 92138

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000



SABOX LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Intangible assets			-		4,500
Tangible assets	2		10,410		7,720
			10,410		12,220
Current assets					
Debtors		7,163		6,371	
Cash at bank		2,905		1,351	
		10,068		7,722	
Creditors: amounts falling due within one year		(20,591)		(16,949)	
Net current liabilities			(10,523)		(9,227)
Total assets less current liabilities			(113)		2,993
Creditors: amounts falling due after more than one year			(2,155)		(3,758)
Net liabilities			(2,268)		(765)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(2,270)		(767)
Shareholders' funds			(2,268)		(765)

The director confirms that the company was entitled to the audit exemption under Section 249A(1) and that no notice requiring an audit has been deposited under s249B(2). The director acknowledges his responsibilities to keep accounting records which comply with s221 and to prepare accounts which give a true and fair view of the state of the company's affairs as at the year end and of its profit for the year then ended in accordance with s226 and which comply with the Companies Act 1985.

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

The financial statements were approved by the director on 29 January 2001

Brian Hay
Director

SABOX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

---

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents the total amount derived from the provision of services falling within the company's ordinary activities, net of Value Added Tax, during the year.

1.3 Tangible fixed assets and depreciation

Depreciation has been provided at rates which are calculated to write off the gross costs of the assets, less their estimated residual value, over their expected useful lives. No depreciation has been provided for on Heritable Property as the director is of the opinion that the property is maintained to such a standard that its estimated residual value is not less than its cost. The rates of depreciation are as follows:

Heritable Property	Nil
Office Equipment	20% reducing balance
Motorcycles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Pension Contributions

The company operates a money purchase externally funded Pension Scheme covering the director. Contributions are charged against Profits as the contributions are made.

SABOX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

2 Fixed Assets

	Tangible Assets £
Cost	
At 1 April 1999	11,048
Additions	4,500
At 31 March 2000	15,548
Depreciation	
At 1 April 1999	3,328
Charge for the year	1,810
At 31 March 2000	5,138
Net book value	
At 31 March 2000	10,410
At 31 March 1999	7,720

3 Share Capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2