

ABBREVIATED FINANCIAL STATEMENTS

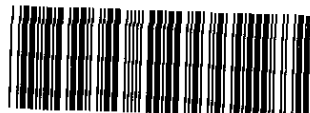
FOR THE PERIOD

1 JUNE 1999 TO 31 AUGUST 2000

FOR

CENTRAL DECORATORS LIMITED

2



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CENTRAL DECORATORS LIMITED

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FOR THE PERIOD 1 JUNE 1999 TO 31 AUGUST 2000**

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CENTRAL DECORATORS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 JUNE 1999 TO 31 AUGUST 2000

DIRECTOR: A N McCombie

SECRETARY: Clark & Wallace

REGISTERED OFFICE: 14 Albyn Place
Aberdeen
AB10 1RZ

REGISTERED NUMBER: 98002

ACCOUNTANTS: Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

CENTRAL DECORATORS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,042		15,360
CURRENT ASSETS:					
Stocks		76,484		76,165	
Debtors		82,444		50,771	
		158,928		126,936	
CREDITORS: Amounts falling due within one year	3	173,170		143,755	
NET CURRENT LIABILITIES:			(14,242)		(16,819)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(4,200)		(1,459)
CREDITORS: Amounts falling due after more than one year	3		-		3,259
			£(4,200)		£(4,718)
CAPITAL AND RESERVES:					
Called up share capital	4		10		10
Profit and loss account			(4,210)		(4,728)
SHAREHOLDERS' FUNDS:			£(4,200)		£(4,718)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2000.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

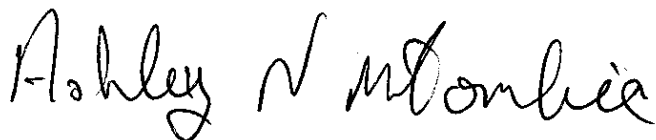
The notes form part of these financial statements

CENTRAL DECORATORS LIMITED

**ABBREVIATED BALANCE SHEET
31 AUGUST 2000**

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:

A handwritten signature in black ink, reading "Ashley N McCombie". The signature is written in a cursive, flowing style.

A N McCombie - DIRECTOR

Approved by the Board on 27 June 2001

The notes form part of these financial statements

CENTRAL DECORATORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JUNE 1999 TO 31 AUGUST 2000

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

CENTRAL DECORATORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JUNE 1999 TO 31 AUGUST 2000

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 1999	29,742
Additions	500
Disposals	(3,400)
At 31 August 2000	26,842
DEPRECIATION:	
At 1 June 1999	14,382
Charge for period	3,772
Eliminated on disposals	(1,354)
At 31 August 2000	16,800
NET BOOK VALUE:	
At 31 August 2000	10,042
At 31 May 1999	15,360

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	54,501	43,085

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
10	Ordinary	£1	10	10