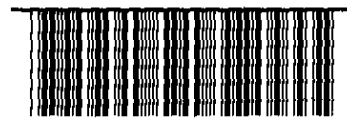


ACCUTREE LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2000

REGISTERED NUMBER: SC99513



SCT SFWOWXEA 0670
COMPANIES HOUSE 18/01/01



BANNERMAN
JOHNSTONE
MACLAY

CHARTERED ACCOUNTANTS

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DIRECTORS

Tariq Butt
Farida Butt

SECRETARY

Farida Butt

BUSINESS ADDRESS

51 Red Road Court
Glasgow
G21 4PL

ACCOUNTANTS

Bannerman Johnstone Maclay
Chartered Accountants and
Registered Auditor
Tara House
46 Bath Street
Glasgow G2 1HG

PRINCIPAL BANKERS

Bank of Scotland
Muirend Branch
316 Clarkston Road
Glasgow
G44 3EG

ACCUTREE LIMITED

BANNERMAN JOHNSTONE MACLAY

**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000**

		2000	1999 As restated (see note 6)
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	4,756	6,112
CURRENT ASSETS			
Stocks		20,621	18,676
Debtors		35,469	43,133
Cash at bank and in hand		16,064	2,663
		72,154	64,472
CREDITORS: amounts falling due within one year	3	(71,874)	(58,320)
NET CURRENT ASSETS		280	6,152
TOTAL ASSETS LESS CURRENT LIABILITIES		5,036	12,264
CREDITORS: amounts falling due after more than one year		-	(1,250)
NET ASSETS		5,036	11,014

The notes on pages 4 to 6 form part of these financial statements.

ACCUTREE LIMITED**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000**

BANNERMAN JOHNSTONE MACLAY

		2000	1999 As restated (see note 6)
	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		5,034	11,012
TOTAL SHAREHOLDERS' FUNDS		<u>5,036</u>	<u>11,014</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit or loss for the year then ended 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 abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 15 / 01 / 01 and signed on its behalf by the following directors:

Tariq Butt: )

Farida Butt: )

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts 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: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Furniture, fittings & equipment	25% reducing value
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Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000****2. FIXED ASSETS**

	Tangible assets £
Cost:	
At 1 April 1999	21,969
Additions	230
At 31 March 2000	<u>22,199</u>
Depreciation:	
At 1 April 1999	15,857
Charge for year	1,586
At 31 March 2000	<u>17,443</u>
Net book value:	
At 31 March 2000	<u>4,756</u>
At 31 March 1999	<u>6,112</u>

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £- (1999 £10,493) which are secured.

4. RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR

	2000 £	1999 £
Accumulated losses at the beginning of the financial year	(36,627)	(30,137)
Prior year adjustment	47,639	-
Adjusted retained profits at the beginning of the financial year	<u>11,012</u>	<u>(30,137)</u>

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

5. SHARE CAPITAL

	2000	1999
	£	£
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. PRIOR YEAR ADJUSTMENT

The prior year adjustment reflects sales omitted from the previous year's accounts.