

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

ACCUTREE LIMITED



**BANNERMAN
JOHNSTONE
MACLAY**

CHARTERED ACCOUNTANTS



SCT S9NX315B 0174
COMPANIES HOUSE 03/02/03

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FOR THE YEAR ENDED 31 MARCH 2002**

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DIRECTORS:

Tariq Butt
Farida Butt

SECRETARY:

Farida Butt

REGISTERED OFFICE:

51 Red Road Court
GLASGOW
G21 4PL

REGISTERED NUMBER:

SC99513

ACCOUNTANTS:

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

BANKERS:

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

ACCUTREE LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2002**

BANNERMAN JOHNSTONE MACLAY

	Notes	2002 £	2001 £
FIXED ASSETS:			
Tangible assets	2	30,006	3,860
CURRENT ASSETS:			
Stocks		20,545	20,097
Debtors		33,131	29,451
Cash at bank		16,253	18,210
		69,929	67,758
CREDITORS: Amounts falling due within one year		78,628	81,501
NET CURRENT LIABILITIES:		(8,699)	(13,743)
TOTAL ASSETS LESS CURRENT LIABILITIES:		21,307	(9,883)
CREDITORS: Amounts falling due after more than one year		6,748	-
		£14,559	£(9,883)
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
Profit and loss account		14,557	(9,885)
SHAREHOLDERS' FUNDS:		£14,559	£(9,883)

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:

- 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.

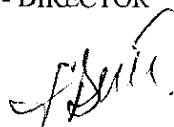
The notes form part of these financial statements

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:



Tariq Butt - DIRECTOR



Farida Butt - DIRECTOR

Approved by the Board on 28 January 2003

1. ACCOUNTING POLICIES**Accounting convention**

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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.

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. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	22,588
Additions	36,148
	<u>58,736</u>
At 31 March 2002	
DEPRECIATION:	
At 1 April 2001	18,728
Charge for year	10,002
	<u>28,730</u>
At 31 March 2002	
NET BOOK VALUE:	
At 31 March 2002	30,006
	<u><u>3,860</u></u>
At 31 March 2001	

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary shares	£1	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary shares	£1	2	2
			<u> </u>	<u> </u>

4. CONTROL

The company is under the control of Tariq Butt and Farida Butt, who are both directors of the company.