



BDO Stoy Hayward
Chartered Accountants

**Acre Industrial and
Cleaning Services**

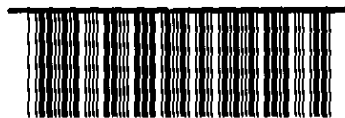
Report and Financial Statements

Year Ended

30 June 2000

Company number 117639

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Acre Industrial and Cleaning Services Limited**Report of the auditors**

Auditors' report to Acre Industrial and Cleaning Services Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 7 together with the financial statements of the company for the year ended 30 June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

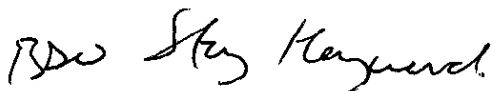
The director is responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 2 to 7 are properly prepared in accordance with those provisions.



Chartered Accountants
and Registered Auditors

25 October 2000

Acre Industrial and Cleaning Services Limited

Balance sheet at 30 June 2000

	Note	2000	1999
		£	£
Fixed assets			
Tangible assets	2	390,123	294,541
Investments	3	2,560	2,560
		<u>392,683</u>	<u>297,101</u>
Current assets			
Debtors	4	308,748	280,372
Cash at bank and in hand		63,426	54,263
		<u>372,174</u>	<u>334,635</u>
Creditors: amounts falling due within one year	5	<u>304,124</u>	<u>278,469</u>
Net current assets		<u>68,050</u>	<u>56,166</u>
Total assets less current liabilities		<u>460,733</u>	<u>353,267</u>
Creditors: amounts falling due after more than one year	6	-	8,567
Net assets		<u>460,733</u>	<u>344,700</u>
Capital and reserves			
Called up share capital	7	20,000	20,000
Profit and loss account		440,733	324,700
Equity shareholders' funds		<u>460,733</u>	<u>344,700</u>

These financial statements 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 Board on 25 October 2000


J.W. Price
Director

The notes on pages 3 to 7 form part of these financial statements.

Acre Industrial and Cleaning Services Limited

Notes forming part of the financial statements for the year ended 30 June 2000

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Group accounts

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985.

Turnover

Turnover represents the invoiced value of sales made during the year, excluding value added tax.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, over its expected useful life. The annual depreciation rates are as follows:

Leasehold improvements	-	10% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Plant and equipment	-	25% straight line

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor. All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Acre Industrial and Cleaning Services Limited

Notes forming part of the financial statements for the year ended 30 June 2000 *(Continued)*

1 Accounting policies *(continued)*

Pensions

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

Acre Industrial and Cleaning Services Limited

Notes forming part of the financial statements for the year ended 30 June 2000 (*Continued*)

2 Tangible assets

	Total £
<i>Cost</i>	
At 1 July 1999	831,831
Additions	213,596
Disposals	(11,975)
At 30 June 2000	1,033,452
<i>Depreciation</i>	
At 1 July 1999	537,290
Provided for the year	118,014
Disposals	(11,975)
At 30 June 2000	643,329
<i>Net Book Value</i>	
At 30 June 2000	390,123
At 30 June 1999	294,541

Acre Industrial and Cleaning Services Limited

Notes forming part of the financial statements for the year ended 30 June 2000 (*Continued*)

3 Fixed asset investments

	Investment in subsidiary £	Other investments £	Total £
<i>Cost and net book value</i>			
At 1 July 1999 and 30 June 2000	100	2,460	2,560

The following was a subsidiary undertaking at the end of the year:

Name	Proportion of voting rights and ordinary share capital held	Nature of business
The Acreage Limited	100	Non-trading

During its latest financial year The Acreage Limited made a profit after tax of £9,071 (1999 - loss of £219,575) and at the end of that year the aggregate of its capital and reserves was £(422,340) (1999 - £(431,411)).

4 Debtors

The balance due by The Acreage Limited as at 30 June 2000 of £421,909 (1999 - £404,835) has been fully provided for.

5 Creditors: amounts falling due within one year

The bank overdraft amounted to £75,685 at 30 June 2000 (1999 - £15,895).

The bank overdraft is secured by a bond and floating charge over all of the company's assets in favour of the Bank of Scotland.

Acre Industrial and Cleaning Services Limited

Notes forming part of the financial statements for the year ended 30 June 2000 (Continued)

6 Creditors: amounts falling due after more than one year

	2000 £	1999 £
Net obligations under finance lease and hire purchase contracts	-	8,567
	<u> </u>	<u> </u>

Included within the above are amounts falling due as follows:

In 1 - 2 years:

Finance lease and hire purchase obligations	-	8,567
	<u> </u>	<u> </u>

Hire purchase obligations, which total £8,567, including amounts falling due within one year, are secured on the assets being purchased.

7 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2000 £	1999 £	2000 £	1999 £
Ordinary shares of £1 each	20,000	20,000	20,000	20,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>