REGISTERED NUMBER: 166901 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2001

FOR

KENMORE WATER SOLUTIONS LIMITED



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KENMORE WATER SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2001

DIRECTOR:	Mrs J M Hayward
SECRETARY:	Walter Hayward
REGISTERED OFFICE:	Stanley House 69/71 Hamilton Road Motherwell ML1 3DG
REGISTERED NUMBER:	166901 (Scotland)
ACCOUNTANTS:	McDaid & Partners Chartered Accountants Stanley House 69/71 Hamilton Road MOTHERWELL ML1 3DG

KENMORE WATER SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2001

	Notes	31.7.01 £	31.7.01 £	31.7.00 £	31.7.00 £
FIXED ASSETS:					
Tangible assets	2		59,247		38,075
CURRENT ASSETS:					
Debtors		87,796		66,324	
CREDITORS: Amounts falling due within one year		67,692		83,372	
NET CURRENT ASSETS/(LIABILITIES):			20,104		(17,048)
TOTAL ASSETS LESS CURRENT LIABILITIES:			79,351		21,027
CREDITORS: Amounts falling due after more than one year			(17,200)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			(31,000)		-
			£31,151		£21,027
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			31,051		20,927
SHAREHOLDERS' FUNDS:			£31,151		£21,027

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

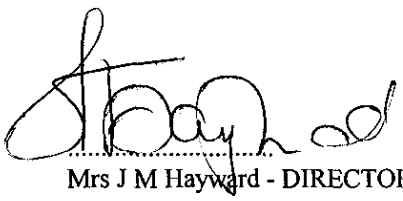
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ABBREVIATED BALANCE SHEET
31 JULY 2001

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:



Mrs J M Hayward - DIRECTOR

Approved by the Board on 29.5.02

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

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 & equipment	- 15% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on cost

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2000	68,032
Additions	33,100
At 31 July 2001	101,132
DEPRECIATION:	
At 1 August 2000	29,957
Charge for year	11,928
At 31 July 2001	41,885
NET BOOK VALUE:	
At 31 July 2001	59,247
At 31 July 2000	38,075

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.01 £	31.7.00 £
50,000	Ordinary shares	£1	50,000	50,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.01 £	31.7.00 £
100	Ordinary shares	£1	100	100