COMPANY REGISTRATION NUMBER 170641

DELTA GUARDING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

28 FEBRUARY 2002

SCT SZDCEBHM 0179
COMPANIES HOUSE 08/06/02

DELTA GUARDING LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2002

	Note	2002		2001	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			9,756		1,176
CURRENT ASSETS					
Work in progress		1,834		-	
Debtors		33,157		29,258	
Cash at bank and in hand		372		5,603	
		35,363		34,861	
CREDITORS: Amounts falling Due within one year		(43,135)		(37,582)	
NET CURRENT LIABILITIES			(7,772)		(2,721)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,984		(1,545)
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and Loss Account			1,982		(1,547)
SHAREHOLDER'S FUNDS/(DEFICIENCY)			1,984		(1,545)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

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

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 27/5/02

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GEORGE THOMSON

The notes on pages 2 to 3 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% reducing balance basis
Equipment	-	15% reducing balance basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 March 2001	**8,120**
Additions	**11,675**
At 28 February 2002	**19,795**
DEPRECIATION	
At 1 March 2001	**6,944**
Charge for year	**3,095**
At 28 February 2002	**10,039**
NET BOOK VALUE	
At 28 February 2002	**9,756**
At 28 February 2001	1,176

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1.00 each	**100**	100

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	**2**	2