COMPANY REGISTRATION NUMBER SC170708

HARWOODS CLEANING CONTRACTORS LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR

31 DECEMBER 2001



THE A9 PARTNERSHIP LIMITED
Chartered Accountants
4 Park Street
Falkirk

HARWOODS CLEANING CONTRACTORS LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

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HARWOODS CLEANING CONTRACTORS LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			6,000		12,000
Tangible assets			32,662		39,861
			38,662		51,861
CURRENT ASSETS					
Stocks		25,945		16,747	
Debtors		194,666		161,498	
Cash at bank and in hand		624		611	
		221,235		178,856	
CREDITORS: Amounts falling					
Due within one year		(259,165)		(241,927)	
NET CURRENT LIABILITIES			(37,930)		(63,071)
TOTAL ASSETS LESS CURRENT LIABILITIES			732		(11,210)
CREDITORS: Amounts falling due					
After more than one year			-		(3,135)
			732		(14,345)

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

HARWOODS CLEANING CONTRACTORS LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		730	(14,347)
SHAREHOLDERS' FUNDS /(DEFICIENCY)		732	(14,345)

The directors are 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 directors acknowledge their responsibilities 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 by the directors on the 05/04/02, and are signed on their behalf by:

MRS M.P. WHITE

HARWOODS CLEANING CONTRACTORS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

1. *ACCOUNTING POLICIES*

Basis of accounting

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

Turnover

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

Amortisation

Amortisation 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:

Goodwill	-	20% Straight line

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:

Tenants Improvements	-	10% Straight line
Plant & Machinery	-	25% Reducing balance
Motor Vehicles	-	25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

HARWOODS CLEANING CONTRACTORS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1 January 2001	30,000	66,520	96,520
Additions	-	7,379	7,379
Disposals	-	(7,557)	(7,557)
At 31 December 2001	30,000	66,342	96,342
DEPRECIATION			
At 1 January 2001	18,000	26,659	44,659
Charge for year	6,000	9,532	15,532
On disposals	-	(2,511)	(2,511)
At 31 December 2001	24,000	33,680	57,680
NET BOOK VALUE			
At 31 December 2001	6,000	32,662	38,662
At 31 December 2000	12,000	39,861	51,861

3. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
1,000 Ordinary shares of £1.00 each	1,000	1,000

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	2	2