COMPANY REGISTRATION NUMBER SC190876

DONNE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

30TH NOVEMBER 2001



SCT S4PSWF4S 0239
COMPANIES HOUSE 17/10/02

SCT S4J1QEYI 0763
COMPANIES HOUSE 11/10/02

COMPASS BUSINESS SERVICES LTD
95 High Street
Strathmiglo
Fife
KY14 7PR

DONNE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 2001

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DONNE LIMITED

ABBREVIATED BALANCE SHEET

YEAR ENDED 30TH NOVEMBER 2001

	Note	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS	2				
Tangible assets			**30,123**		-
CURRENT ASSETS					
Stocks		**28,343**		32,031	
Debtors		**110,042**		50,885	
Cash at bank and in hand		**200**		200	
		138,585		83,116	
CREDITORS: Amounts falling due within one year		**(146,583)**		(81,119)	
NET CURRENT (LIABILITIES)/ASSETS			**(7,998)**		1,997
TOTAL ASSETS LESS CURRENT LIABILITIES			**22,125**		1,997
CREDITORS: Amounts falling due after more than one year			**(14,810)**		-
			7,315		1,997

The balance sheet continues on the following page.

DONNE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

YEAR ENDED 30TH NOVEMBER 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		7,313	1,995
SHAREHOLDERS' FUNDS		7,315	1,997

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 accounts 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 accounts 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 accounts 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 16/10/02 and are signed on their behalf by:

M Kingston

Martin Kingston

DONNE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30TH NOVEMBER 2001

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:

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	**40,164**
At 30th November 2001	**40,164**
DEPRECIATION	
Charge for year	**10,041**
At 30th November 2001	**10,041**
NET BOOK VALUE	
At 30th November 2001	**30,123**

DONNE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30TH NOVEMBER 2001

3. SHARE CAPITAL

Authorised share capital:

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

	2001	2000
	£	£
Ordinary share capital	**2**	2