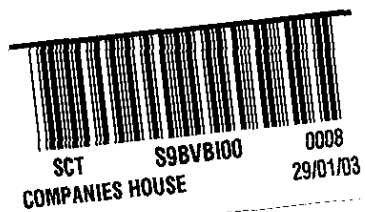


KLG

REGISTERED NUMBER: 192594 (Scotland)

Abbreviated Financial Statements
for the Period 1 February 2001 to 30 April 2002
for
COTTERELL LIGHT CENTRES LIMITED



COTTERELL LIGHT CENTRES LIMITED

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COTTERELL LIGHT CENTRES LIMITED

**Company Information
for the Period 1 February 2001 to 30 April 2002**

DIRECTORS: F W M Hamilton
L E Cotterell
R A Cotterell

SECRETARY: L E Cotterell

REGISTERED OFFICE: 21 West Nile Street
Glasgow

REGISTERED NUMBER: 192594 (Scotland)

ACCOUNTANTS: Wm Lockhart & Co.
Chartered Accountants
21 West Nile Street
Glasgow

COTTERELL LIGHT CENTRES LIMITED

Abbreviated Balance Sheet 30 April 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		13,092		13,758
CURRENT ASSETS:					
Stocks		148,475		124,363	
Debtors		33,732		-	
Cash at bank and in hand		111,652		57,496	
		<u>293,859</u>		<u>181,859</u>	
CREDITORS: Amounts falling due within one year		<u>218,478</u>		<u>145,373</u>	
NET CURRENT ASSETS:			<u>75,381</u>		<u>36,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£88,473</u></u>		<u><u>£50,244</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>88,373</u>		<u>50,144</u>
SHAREHOLDERS' FUNDS:			<u><u>£88,473</u></u>		<u><u>£50,244</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 April 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

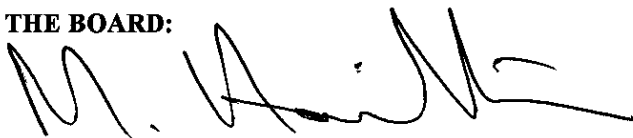
The notes form part of these financial statements

COTTERELL LIGHT CENTRES LIMITED

**Abbreviated Balance Sheet
30 April 2002**

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:



F W M Hamilton - DIRECTOR



L E Cotterell - DIRECTOR

Approved by the Board on 20 September 2002

The notes form part of these financial statements

COTTERELL LIGHT CENTRES LIMITED

Notes to the Abbreviated Financial Statements for the Period 1 February 2001 to 30 April 2002

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

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

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2001	17,953
Additions	3,281
At 30 April 2002	21,234
DEPRECIATION:	
At 1 February 2001	4,195
Charge for period	3,947
At 30 April 2002	8,142
NET BOOK VALUE:	
At 30 April 2002	13,092
At 31 January 2001	13,758

COTTERELL LIGHT CENTRES LIMITED

Notes to the Abbreviated Financial Statements for the Period 1 February 2001 to 30 April 2002

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

The company has a trading relationship with C.J.Cotterell & Son Limited, a company with common directors.

Goods and services are transferred at cost price between the companies. Goods totalling £63,519 were transferred during the period to the company by C.J.Cotterell & Son Limited and are included in cost of sales. The company was also charged a management fee of £12,500 and other expenses of £6,768.

The company transferred goods to C.J.Cotterell & Son Limited totalling £64,451 during the period which are included in sales and charged other expenses of £755.

The balance due by the company at 30 April 2002 is £41,982 and is included in trade creditors (2001: £14,807). The balance due to the company at 30 April 2002 is £7,544 and is included in trade debtors (2001: £0).