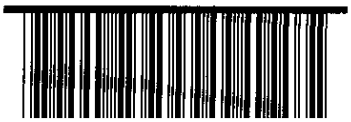
REGISTERED NUMBER: 193321 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2001

FOR

BALINPARK LIMITED



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FOR THE YEAR ENDED 31 MAY 2001

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BALINPARK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2001

DIRECTOR:	M Kalantarpour
SECRETARY:	F B Hairy
REGISTERED OFFICE:	90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	193321 (Scotland)
ACCOUNTANTS:	Sinclair Wood & Co. Chartered Accountants Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ

BALINPARK LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Tangible assets	2		**43,810**		46,371
CURRENT ASSETS:					
Stocks		**1,340**		1,800	
Debtors		**300**		-	
Cash at bank and in hand		**1,777**		1,942	
		3,417		3,742	
CREDITORS: Amounts falling due within one year		**43,929**		49,480	
NET CURRENT LIABILITIES:			**(40,512)**		(45,738)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**£3,298**		£633
CAPITAL AND RESERVES:					
Called up share capital	3		**2**		2
Profit and loss account			**3,296**		631
SHAREHOLDERS' FUNDS:			**£3,298**		£633

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

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

The director acknowledges his 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.

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:

M Kalantarpour - DIRECTOR

Approved by the Board on 19/3/02

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 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.

Improvements to property	- 2% on a straight line basis
Fixtures and fittings	- 15% on a reducing balance basis

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

Leasing and hire purchase commitments
Assets held under finance leases or hire purchase contracts are capitalised under tangible fixed assets in the balance sheet and depreciated over their useful economic lives. The capital element of the future payments is treated as a liability and the interest element charged to the profit and loss account.

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the agreement.

2. *TANGIBLE FIXED ASSETS*

	Total
	£
COST:	
At 1 June 2000 and 31 May 2001	**49,037**
DEPRECIATION:	
At 1 June 2000	**2,666**
Charge for year	**2,561**
At 31 May 2001	**5,227**
NET BOOK VALUE:	
At 31 May 2001	**43,810**
At 31 May 2000	46,371

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

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	**2001** **£**	2000 £
100,000	Ordinary	£1	**100,000**	100,000

Allotted and issued:

Number:	Class:	Nominal value:	**2001** **£**	2000 £
2	Ordinary	£1	**2**	2