REG

D & E CORBETT LTD

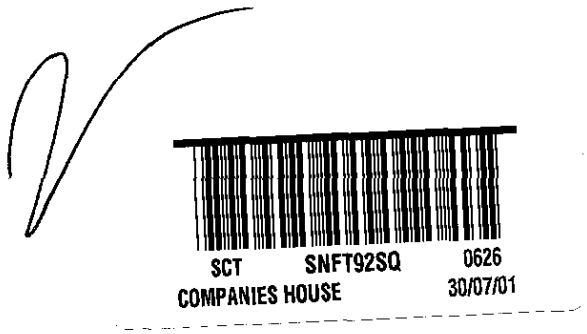
COMPANY NUMBER 197421

REGISTERED OFFICE 37 WELLSIDE PLACE
FALKIRK
FK1 5RL

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2001

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BALANCE SHEET
AS AT 31ST MARCH 2001

	Note	2001 £	£
FIXED ASSETS			
Tangible assets	2		27,080
CURRENT ASSETS			
Stocks		181,197	
Debtors		3,010	
Cash at bank and in hand		51,049	
		235,256	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(250,514)	
NET CURRENT (LIABILITIES)/ASSETS			(15,258)
NET ASSETS			11,822
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			11,722
SHAREHOLDERS' FUNDS			11,822

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these accounts.

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31ST MARCH 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 28th June 2001 and signed on its behalf by

D. M. Corbett

Donald Corbett
Director

The notes on pages 4 to 5 form an integral part of these accounts.

1. ACCOUNTING POLICIES

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

In accordance with FRS 10 and FRS 11 purchased goodwill is capitalised and amortised over a period not exceeding one year in line with the directors' view of it's economic life . The carrying value is reviewed annually and any impairment in value charged to the profit and loss account .

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fittings & Equipment	-	20% Straight Line
Property Impr'ments	-	100% Straight Line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. FIXED ASSETS

	Intangible assets £	Tangible fixed assets £	Total £
Cost or revaluation			
Additions	105,000	34,960	139,960
At 31st March 2001	105,000	34,960	139,960
Depreciation and Provision for diminution in value			
Charge for year	105,000	7,880	112,880
At 31st March 2001	105,000	7,880	112,880
Net book value			
At 31st March 2001	-	27,080	27,080

3. SHARE CAPITAL

	2001 £
Authorised equity	
1,000,000 Ordinary shares of £1 each	**1,000,000**
Allotted, called up and fully paid equity	
100 Ordinary shares of £1 each	**100**