

Abbreviated Financial Statements for the Year Ended 30 June 2000

for

Newswift (Construction) Limited



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for the Year Ended 30 June 2000**

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**Company Information
for the Year Ended 30 June 2000**

DIRECTOR: K Swift

SECRETARY: L C Swift

REGISTERED OFFICE: Ash Lodge
Lee Green
Mirfield
West Yorkshire
WF14 OAB

REGISTERED NUMBER: 3553644 (England and Wales)

AUDITORS: Malcolm Jones & Co.
Accountants and Business Advisers
Registered Auditors
West Hill House
Allerton Hill
Chapel Allerton
Leeds LS7 3QB

**Report of the Auditors to
Newsift (Construction) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

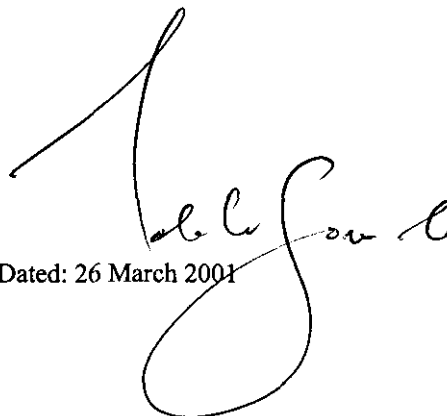
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Malcolm Jones & Co.
Accountants and Business Advisers
Registered Auditors
West Hill House
Allerton Hill
Chapel Allerton
Leeds LS7 3QB



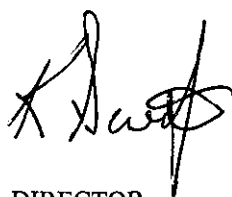
Dated: 26 March 2001

Abbreviated Balance Sheet
30 June 2000

		30.6.00		30.6.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		18,410		26,782
CURRENT ASSETS:					
Stocks		4,125		4,181	
Debtors		42,171		101,990	
Cash at bank and in hand		103,986		13,550	
		150,282		119,721	
CREDITORS: Amounts falling due within one year	3	120,264		133,781	
NET CURRENT ASSETS/(LIABILITIES):			30,018		(14,060)
TOTAL ASSETS LESS CURRENT LIABILITIES:			48,428		12,722
CREDITORS: Amounts falling due after more than one year	3		14,046		14,956
			£34,382		£(2,234)
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			34,282		(2,334)
SHAREHOLDERS' FUNDS:			£34,382		£(2,234)

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:



K Swift - DIRECTOR

Approved by the Board on 26 March 2001

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000**

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 work done and services provided, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 15% on cost and 25% on cost
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Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	
and 30 June 2000	33,757
DEPRECIATION:	
At 1 July 1999	6,975
Charge for year	8,372
At 30 June 2000	15,347
NET BOOK VALUE:	
At 30 June 2000	18,410
At 30 June 1999	26,782

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000**

3. CREDITORS

The following secured debts are included within creditors:

	30.6.00	30.6.99
	£	£
Hire purchase contracts	<u>14,956</u>	<u>17,032</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.00	30.6.99
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTOR

During the period the company paid rent to the director, K Swift of £2,400 (1999 - £2,000).