

REGISTERED NUMBER: 517251 (England and Wales)

RANDERSON OF HORSFORTH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

Calvert Smith & Co.
Registered Auditors
Chartered Accountants
104 The Mount
York
YO24 1GR



RANDERSON OF HORSFORTH LIMITED

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RANDERSON OF HORSFORTH LIMITED

COMPANY INFORMATION for the year ended 31st December 2000

DIRECTORS:	Mr R H Randerson Mrs L Randerson Mr P Mitchell Mr C Oates
SECRETARY:	Mrs. L. Randerson
REGISTERED OFFICE:	Long Row Horsforth Leeds LS18 5AP
REGISTERED NUMBER:	517251 (England and Wales)
AUDITORS:	Calvert Smith & Co. Registered Auditors Chartered Accountants 104 The Mount York YO24 1GR
BANKERS:	Barclays Bank Plc Horsforth Branch 68 Town Street Horsforth Leeds

RANDERSON OF HORSFORTH LIMITED

REPORT OF THE DIRECTORS for the year ended 31st December 2000

The directors present their report with the financial statements of the company for the year ended 31st December 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of motor traders and repairers.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

Interim dividends per share were paid as follows:

£20	- 4th April 2000
£10	- 31st December 2000
<u>£30</u>	

The directors recommend a final dividend of £5 per share, making a total of £35 per share for the year ended 31st December 2000.

The total distribution of dividends for the year ended 31st December 2000 will be £35,000.

FIXED ASSETS

In the opinion of the director's, there is no significant difference between the present market value of the company's properties and the amounts at which they are stated in the accounts.

DIRECTORS

The directors during the year under review were:

Mr R H Randerson
Mrs L Randerson
Mr P Mitchell
Mr C Oates

The beneficial interests of the directors holding office on 31st December 2000 in the issued share capital of the company were as follows:

	31.12.00	1.1.00
Ordinary shares £1 shares		
Mr R H Randerson	520	520
Mrs L Randerson	470	470
Mr P Mitchell	-	-
Mr C Oates	-	-

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RANDERSON OF HORSFORTH LIMITED

REPORT OF THE DIRECTORS for the year ended 31st December 2000

AUDITORS

The auditors, Calvert Smith & Co., will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


DIRECTOR

Dated: 22 - 03 - 01

RANDERSON OF HORSFORTH LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO RANDERSON OF HORSFORTH LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages five to eighteen, together with the full financial statements of the company for the year ended 31st December 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with that provision 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 Section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages five to eighteen are properly prepared in accordance with that provision.

Calvert Smith & Co.
Registered Auditors
Chartered Accountants
104 The Mount
York
YO24 1GR



Dated: 23rd March 2001

RANDERSON OF HORSFORTH LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

for the year ended 31st December 2000

	Notes	2000		1999	
		£	£	£	£
GROSS PROFIT			548,951		500,321
Distribution costs		57,049		63,388	
Administrative expenses		<u>424,746</u>		<u>350,482</u>	
			<u>481,795</u>		<u>413,870</u>
OPERATING PROFIT	3		67,156		86,451
Interest receivable and similar income			-		<u>343</u>
			67,156		86,794
Interest payable and similar charges	4		<u>54,943</u>		<u>46,220</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			12,213		40,574
Tax on profit on ordinary activities	5		<u>3,792</u>		<u>9,751</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			8,421		30,823
Dividends	6		<u>35,000</u>		-
			(26,579)		30,823
Retained profit brought forward			<u>410,340</u>		<u>379,517</u>
RETAINED PROFIT CARRIED FORWARD			<u>£383,761</u>		<u>£410,340</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

RANDERSON OF HORSFORTH LIMITED

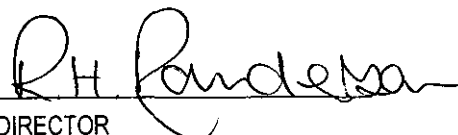
ABBREVIATED BALANCE SHEET

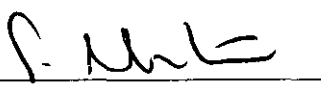
31st December 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	7		615,357		609,770
CURRENT ASSETS:					
Stocks	8	995,898		780,255	
Debtors	9	428,854		336,746	
Cash in hand		<u>3,955</u>		<u>2,292</u>	
		1,428,707		1,119,293	
CREDITORS: Amounts falling due within one year	10	<u>1,521,701</u>		<u>1,145,063</u>	
NET CURRENT LIABILITIES:			<u>(92,994)</u>		<u>(25,770)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			522,363		584,000
CREDITORS: Amounts falling due after more than one year	11		(127,447)		(163,880)
PROVISIONS FOR LIABILITIES AND CHARGES:	15		<u>(10,155)</u>		<u>(8,780)</u>
			<u>£384,761</u>		<u>£411,340</u>
CAPITAL AND RESERVES:					
Called up share capital	16		1,000		1,000
Profit and loss account			<u>383,761</u>		<u>410,340</u>
SHAREHOLDERS' FUNDS:	17		<u>£384,761</u>		<u>£411,340</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

ON BEHALF OF THE BOARD:


DIRECTOR


DIRECTOR

Approved by the Board on

22-03-01

RANDERSON OF HORSFORTH LIMITED

CASH FLOW STATEMENT for the year ended 31st December 2000

		2000		1999	
	Notes	£	£	£	£
Net cash (outflow)/inflow from operating activities	1		(84,731)		250,108
Returns on investments and servicing of finance	2		(55,044)		(46,038)
Taxation			(7,101)		(11,385)
Capital expenditure	2		(33,259)		(63,048)
Equity dividends paid			<u>(30,000)</u>		<u>-</u>
			(210,135)		129,637
Financing	2		<u>36,004</u>		<u>(2,093)</u>
(Decrease)/Increase in cash in the period			<u>£(174,131)</u>		<u>£127,544</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
(Decrease)/Increase in cash in the period			(174,131)	127,544	
Cash inflow from increase in debt and lease financing			<u>(29,164)</u>	<u>(11,444)</u>	
Change in net debt resulting from cash flows			(203,295)		116,100
New finance leases			-		<u>(39,215)</u>
Movement in net debt in the period			(203,295)		76,885
Net debt at 1st January			<u>(591,857)</u>		<u>(668,742)</u>
Net debt at 31st December			<u>£(795,152)</u>		<u>£(591,857)</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE CASH FLOW STATEMENT

for the year ended 31st December 2000

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2000	1999
	£	£
Operating profit	67,156	86,451
Depreciation charges	34,999	30,277
Profit on sale of fixed assets	(887)	(12)
(Increase)/Decrease in stocks	(215,643)	241,708
(Increase)/Decrease in debtors	(92,108)	161,965
Increase/(Decrease) in creditors	<u>121,752</u>	<u>(270,281)</u>
Net cash (outflow)/inflow from operating activities	<u>(84,731)</u>	<u>250,108</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2000	1999
	£	£
Returns on investments and servicing of finance		
Interest received	-	343
Interest paid	(52,449)	(45,743)
Interest element of hire purchase payments	<u>(2,595)</u>	<u>(638)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(55,044)</u>	<u>(46,038)</u>
Capital expenditure		
Purchase of tangible fixed assets	(37,510)	(63,548)
Sale of tangible fixed assets	<u>4,251</u>	<u>500</u>
Net cash outflow for capital expenditure	<u>(33,259)</u>	<u>(63,048)</u>
Financing		
New loan taken out in year	-	65,000
Loan repayments in year	(30,836)	(43,556)
Increase/(decrease) in consignment floorstock loan	60,000	(10,000)
Amount introduced by directors	6,840	-
Amount withdrawn by directors	<u>-</u>	<u>(13,537)</u>
Net cash inflow/(outflow) from financing	<u>36,004</u>	<u>(2,093)</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE CASH FLOW STATEMENT for the year ended 31st December 2000

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.00	Cash flow	Other non-cash changes	At 31.12.00
	£	£	£	£
Net cash:				
Cash at bank and in hand	2,292	1,663		3,955
Bank overdraft	<u>(225,654)</u>	<u>(175,794)</u>		<u>(401,448)</u>
	<u>(223,362)</u>	<u>(174,131)</u>		<u>(397,493)</u>
Debt:				
Hire purchase	(35,765)	12,164	-	(23,601)
Debts falling due within one year	(199,393)	(40,607)	(21,106)	(261,106)
Debts falling due after one year	<u>(133,337)</u>	<u>(721)</u>	<u>21,106</u>	<u>(112,952)</u>
	<u>(368,495)</u>	<u>(29,164)</u>	-	<u>(397,659)</u>
Total	<u>(591,857)</u>	<u>(203,295)</u>	-	<u>(795,152)</u>

Analysed in Balance Sheet

Cash at bank and in hand	2,292	3,955
Bank overdraft	<u>(225,654)</u>	<u>(401,448)</u>
Hire purchase within one year	(12,556)	(9,106)
Hire purchase after one year	(23,209)	(14,495)
Debts falling due within one year	(199,393)	(261,106)
Debts falling due after one year	<u>(133,337)</u>	<u>(112,952)</u>
	<u>(591,857)</u>	<u>(795,152)</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 2000

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and 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.

Freehold property	- 2% on cost
Leasehold property	- 10% on cost
Plant and machinery	- 10% on cost and 20% on cost
Fixtures and fittings	- 10% on cost and 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

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.

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

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st December 2000

2. STAFF COSTS

	2000	1999
	£	£
Wages and salaries	729,897	623,622
Social security costs	62,534	58,829
Other pension costs	<u>15,790</u>	<u>14,907</u>
	<u>808,221</u>	<u>697,358</u>

The average monthly number of employees during the year was as follows:

	2000	1999
Sales	6	4
Service	28	26
Administration	<u>10</u>	<u>10</u>
	<u>44</u>	<u>40</u>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2000	1999
	£	£
Other operating leases	5,220	4,679
Depreciation - owned assets	30,515	29,335
Depreciation - assets on hire purchase contracts	4,484	942
Profit on disposal of fixed assets	(887)	(12)
Auditors' remuneration	<u>3,400</u>	<u>3,300</u>
	<u>124,244</u>	<u>113,021</u>

The number of directors to whom retirement benefits were accruing was as follows:

	2000	1999
Money purchase schemes	<u>2</u>	<u>2</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2000	1999
	£	£
Bank interest	16,046	9,089
Bank loan interest	12,351	11,689
Consignment floorstock charges	23,951	24,804
Hire purchase interest	<u>2,595</u>	<u>638</u>
	<u>54,943</u>	<u>46,220</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st December 2000

5. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2000	1999
	£	£
UK corporation tax	2,453	7,206
Under/over provision in previous years	(36)	-
Deferred taxation	<u>1,375</u>	<u>2,545</u>
	<u>3,792</u>	<u>9,751</u>

UK corporation tax has been charged at 20% (1999 - 20%).

6. DIVIDENDS

	2000	1999
	£	£
Equity shares:		
Dividend paid	30,000	-
Dividend proposed	<u>5,000</u>	<u>-</u>
	<u>35,000</u>	<u>-</u>

7. TANGIBLE FIXED ASSETS

	Freehold Property	Leasehold Property	Plant, Machinery
	£	£	£
COST:			
At 1st January 2000	564,229	-	175,996
Additions	<u>5,014</u>	<u>4,924</u>	<u>5,035</u>
At 31st December 2000	<u>569,243</u>	<u>4,924</u>	<u>181,031</u>
DEPRECIATION:			
At 1st January 2000	55,827	-	106,563
Charge for year	<u>9,891</u>	<u>154</u>	<u>14,584</u>
At 31st December 2000	<u>65,718</u>	<u>154</u>	<u>121,147</u>
NET BOOK VALUE:			
At 31st December 2000	<u>503,525</u>	<u>4,770</u>	<u>59,884</u>
At 31st December 1999	<u>508,402</u>	<u>-</u>	<u>69,433</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st December 2000

7. TANGIBLE FIXED ASSETS - continued

	Fixtures, Fittings	Motor Vehicles	Totals
	£	£	£
COST:			
At 1st January 2000	99,314	15,950	855,489
Additions	26,077	2,900	43,950
Disposals	-	(7,350)	(7,350)
At 31st December 2000	<u>125,391</u>	<u>11,500</u>	<u>892,089</u>
DEPRECIATION:			
At 1st January 2000	72,841	10,488	245,719
Charge for year	9,120	1,250	34,999
Eliminated on disposals	-	(3,986)	(3,986)
At 31st December 2000	<u>81,961</u>	<u>7,752</u>	<u>276,732</u>
NET BOOK VALUE:			
At 31st December 2000	<u>43,430</u>	<u>3,748</u>	<u>615,357</u>
At 31st December 1999	<u>26,473</u>	<u>5,462</u>	<u>609,770</u>

Included in land and buildings is freehold land valued at £47,000 (1999 - £47,000) which is not depreciated.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant, Machinery	Fixtures, Fittings	Totals
	£	£	£
COST:			
At 1st January 2000 and 31st December 2000	<u>33,595</u>	<u>5,620</u>	<u>39,215</u>
DEPRECIATION:			
At 1st January 2000	942	-	942
Charge for year	<u>3,360</u>	<u>1,124</u>	<u>4,484</u>
At 31st December 2000	<u>4,302</u>	<u>1,124</u>	<u>5,426</u>
NET BOOK VALUE:			
At 31st December 2000	<u>29,293</u>	<u>4,496</u>	<u>33,789</u>
At 31st December 1999	<u>32,653</u>	<u>5,620</u>	<u>38,273</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st December 2000

8. STOCKS

	2000	1999
	£	£
Cars	810,243	618,233
Parts	154,012	136,886
Other	<u>31,643</u>	<u>25,136</u>
	<u>995,898</u>	<u>780,255</u>
	2000	1999
	£	£
Car stock include:		
Stock held under reservation of title	39,000	92,378
Consignment stock	<u>371,184</u>	<u>289,605</u>
	<u>410,184</u>	<u>381,983</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Trade debtors	393,138	316,017
Prepayments	<u>35,716</u>	<u>20,729</u>
	<u>428,854</u>	<u>336,746</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Bank loans and overdrafts (see note 12)	422,554	245,047
Consignment floorstock (see note 12)	240,000	180,000
Hire purchase contracts (see note 13)	9,106	12,556
Trade creditors	726,133	600,497
Directors' current accounts	7,448	608
Dividend proposed	5,000	-
V.A.T.	29,330	29,139
Social security & other taxes	27,573	22,346
Taxation	2,453	7,137
Accrued expenses	<u>52,104</u>	<u>47,733</u>
	<u>1,521,701</u>	<u>1,145,063</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st December 2000

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2000	1999
	£	£
Bank loans (see note 12)	112,952	133,337
Other creditor	-	7,334
Hire purchase contracts (see note 13)	<u>14,495</u>	<u>23,209</u>
	<u>127,447</u>	<u>163,880</u>

12. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	2000	1999
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	401,448	225,654
Bank loans	21,106	19,393
Consignment floorstock loan	<u>240,000</u>	<u>180,000</u>
	<u>662,554</u>	<u>425,047</u>

Amounts falling due between one and two years:

Bank loans	<u>22,971</u>	<u>21,105</u>
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Amounts falling due between two and five years:

Bank loans	<u>51,496</u>	<u>61,728</u>
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Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>38,485</u>	<u>50,504</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st December 2000

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2000	1999
	£	£
Gross obligations repayable:		
Within one year	11,000	15,148
Between one and five years	16,385	26,601
In more than five years	-	392
	<u>27,385</u>	<u>42,141</u>
Finance charges repayable:		
Within one year	1,894	2,592
Between one and five years	1,890	3,784
	<u>3,784</u>	<u>6,376</u>
Net obligations repayable:		
Within one year	9,106	12,556
Between one and five years	14,495	22,817
In more than five years	-	392
	<u>23,601</u>	<u>35,765</u>

The following payments are committed to be paid within one year:

	Land and buildings operating leases	
	2000	1999
	£	£
Expiring:		
Between one and five years	13,000	13,000
In more than five years	25,000	-
	<u>38,000</u>	<u>13,000</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st December 2000

14. SECURED DEBTS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	401,448	225,654
Bank loans	134,058	152,730
Consignment floorstock loan	240,000	180,000
Hire purchase contracts	23,601	35,765
	<u>799,107</u>	<u>594,149</u>

The bank loans and overdraft are secured on the freehold property of the company.

15. PROVISIONS FOR LIABILITIES AND CHARGES

	2000	1999
	£	£
Deferred taxation	<u>10,155</u>	<u>8,780</u>
	Deferred taxation	
	£	
Balance at 1st January 2000	8,780	
Accelerated capital allowances	<u>1,375</u>	
Balance at 31st December 2000	<u>10,155</u>	

Deferred taxation for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows:

	Provided		Not provided	
	2000	1999	2000	1999
	£	£	£	£
Accelerated capital allowances	<u>10,155</u>	<u>8,780</u>	-	-

16. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2000	1999
			£	£
1,000	Ordinary shares		<u>1,000</u>	<u>1,000</u>

RANDERSON OF HORSFORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st December 2000

17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Profit for the financial year	8,421	30,823
Dividends	<u>(35,000)</u>	<u>-</u>
Net (reduction)/addition to shareholders' funds	(26,579)	30,823
Opening shareholders' funds	<u>411,340</u>	<u>380,517</u>
Closing shareholders' funds	<u>384,761</u>	<u>411,340</u>
Equity interests	<u>384,761</u>	<u>411,340</u>