

STOWE WAREHOUSING LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001



INDEX TO THE ACCOUNTS

Pages	
1	Abbreviated Balance Sheet
3 to 4	Notes to the Abbreviated Accounts

The company's registered number is 2816726

STOWE WAREHOUSING LTD
ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	
FIXED ASSETS					
Tangible Assets	2		8,660	9,975	
CURRENT ASSETS					
Stock	1c	1,559		2,526	
Debtors falling due within one year		32,207		32,945	
Cash at bank and in hand		3,505		-	
		<hr/>		<hr/>	
		37,271		35,471	
CREDITORS: Amounts falling due within one year		11,052		13,327	
		<hr/>		<hr/>	
NET CURRENT ASSETS			26,219	22,144	
			<hr/>	<hr/>	
TOTAL ASSETS LESS CURRENT LIABILITIES			34,879	32,119	
			<hr/>	<hr/>	
CREDITORS: Amounts falling due after more than one year			(41,126)	(38,606)	
			<hr/>	<hr/>	
		£	(6,247)	£	(6,487)
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	3		100	100	
Profit and loss account			(6,347)	(6,587)	
			<hr/>	<hr/>	
		£	(6,247)	£	(6,487)

The notes on pages 3 to 4 form part of these accounts

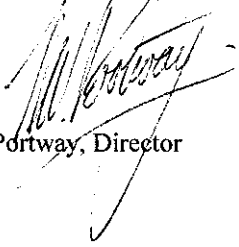
STOWE WAREHOUSING LTD
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 31 DECEMBER 2001

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 December 2001; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on 7 June 2002


N W Portway, Director

The notes on pages 3 to 4 form part of these accounts

STOWE WAREHOUSING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided on cost, less estimated residual value, and is applied to write off assets evenly over their estimated useful life as follows:

	2001	2000
	%	%
Plant and equipment	10	10
Fixtures and fittings	25	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

2. TANGIBLE FIXED ASSETS

	2001	2000
	£	£
Cost		
At 1 January 2001	15,175	12,977
Additions	425	2,198
At 31 December 2001	<u>15,600</u>	<u>15,175</u>
Depreciation		
At 1 January 2001	5,200	3,566
For the year	1,740	1,634
At 31 December 2001	<u>6,940</u>	<u>5,200</u>
Net Book Amounts		
At 31 December 2001	<u>£ 8,660</u>	<u>£ 9,975</u>

STOWE WAREHOUSING LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2001

3. CALLED UP SHARE CAPITAL

2001

2000

£

£

Authorised:

100 Ordinary shares of £1 each

£ 100 £ 100

Allotted, issued and fully paid:

100 Ordinary shares of £1 each

£ 100 £ 100

4. ULTIMATE PARENT COMPANY

The company is a subsidiary undertaking of Webb & Son (Combs) Limited which is registered in England.