

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999**

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TECHSERV (NORTH WEST) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 1999

	Notes	1999	1998
FIXED ASSETS			
Equipment	2	233	307
Motor Vehicles	2	<u>2,815</u>	<u>4,926</u>
		3,048	5,233
CURRENT ASSETS			
Stocks	1.3	3,588	1,300
Debtors		23,201	39,727
Cash at bank and in hand		<u>508</u>	<u>508</u>
		27,297	41,535
Creditors: amounts falling due within one year		<u>18,242</u>	<u>34,721</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>9,055</u>	<u>6,814</u>
		12,103	12,047
Creditors: amounts falling due after one year			
Hire Purchase Creditor		<u>0</u>	<u>0</u>
		<u>12,103</u>	<u>12,047</u>
CAPITAL AND RESERVES			
Share Capital	3	4,000	4,000
Profit and Loss Account		10,103	24,847
Dividend paid		<u>2,000</u>	<u>16,800</u>
		<u>12,103</u>	<u>12,047</u>

In preparing these financial statements the Directors confirm that:

- a) for the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A,
- b) no notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year,
- c) they acknowledge their responsibility for -

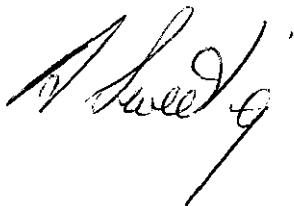
(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

(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 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,

- d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
- e) in their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.

The financial statements were approved by the Board on 3rd May 2000
and signed on its behalf by

Alan Sweeting
Director



TECHSERV (NORTH WEST) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 1999

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	-	20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor Vehicles	-	25% straight line

1.3 Stock

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

1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallize.

2 Tangible Assets

Cost:

At 1 August 1998	9315
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Additions

Disposals

At 31 July 1999	<u>9315</u>
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Depreciation

At 1 August 1998	4082
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Charge for year	2185
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Eliminated on disposals

At 31 July 1999	<u>6267</u>
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Net Book Value

At 1 August 1998	<u>5233</u>
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At 31 July 1999	<u>3048</u>
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TECHSERV (NORTH WEST) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999

3 Share Capital

	1999 £	1998 £
<u>Authorised</u> 10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<u>Allotted, called up and fully paid</u> 4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>

DREW BROTHERS CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 1999

	Notes	1999		1998	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		90,268		91,415
CURRENT ASSETS:					
Stocks		28,930		19,887	
Debtors		65,996		88,477	
Cash in hand		5,259		1,294	
		100,185		109,658	
CREDITORS: Amounts falling due within one year	3	76,508		98,482	
NET CURRENT ASSETS:			23,677		11,176
TOTAL ASSETS LESS CURRENT LIABILITIES:			113,945		102,591
CREDITORS: Amounts falling due after more than one year	3		3,713		6,825
			£110,232		£95,766
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Revaluation reserve			74,612		74,612
Profit and loss account			35,618		21,152
Shareholders' funds			£110,232		£95,766

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 August 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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.

The notes form part of these financial statements

DREW BROTHERS CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 1999

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:

A handwritten signature in black ink, appearing to read 'R. Drew', is written over the printed name.

- DIRECTOR

Approved by the Board on 25 May 2000

The notes form part of these financial statements

DREW BROTHERS CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents invoiced sales of goods and services, 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

The company does not depreciate its freehold property as the directors' are of the opinion that because the property is maintained regularly, its value is not likely to fall below the valuation shown in the accounts. The directors are also of the opinion that if the property were to be depreciated, the annual depreciation charge would not be material.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

DREW BROTHERS CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1999

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1998	122,085
Additions	610
	<hr/>
At 31 August 1999	122,695
	<hr/>
DEPRECIATION:	
At 1 September 1998	30,670
Charge for year	1,757
	<hr/>
At 31 August 1999	32,427
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NET BOOK VALUE:	
At 31 August 1999	90,268
	<hr/>
At 31 August 1998	91,415
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The historical cost of the freehold land and buildings included above at a valuation of £85,000 is £10,388 (1998 - £10,388).

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	1999	1998
	£	£
Repayable by instalments		
Bank loans	3,295	1,862
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1999	1998
			£	£
100	ORDINARY	1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1999	1998
			£	£
2	ORDINARY	1	2	2
			<hr/>	<hr/>

DREW BROTHERS CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1999

5. TRANSACTIONS WITH DIRECTORS

During the year there were the following transactions with the directors of the company:

- a) The company paid personal expenses totalling £387 on behalf of Mr B Drew
- b) Mr B Drew paid expenses totalling £387 on behalf of the company.
- c) The company paid personal taxes totalling £4,100 on behalf of Mr B Drew.
- d) As a result of an Inland revenue enquiry, Mr B Drew's loan account has been reduced by £14,401 in the comparative figures for 1998. This has been adjusted as a prior year adjustment in these accounts.
- e) Mr R Drew paid expenses totalling £223 on behalf of the company.
- f) The company paid personal taxes totalling £5,100 on behalf of Mr R Drew.
- g) As a result of an Inland Revenue enquiry, Mr R Drew's loan account has been reduced by £14,401 in the comparative figures for 1998. This has been adjusted as a prior year adjustment in these accounts.

6. YEAR 2000 COMPLIANCE

Many computers, digital storage systems and equipment with embedded chips express data using only the last two digits of the year and will require modification or replacement to accommodate the year 2000 and beyond to avoid malfunction and the resulting commercial disruption.

The company's business does not directly depend on computers or other systems relying on computer chips to carry out its commercial activities. The company's business involves building and decorating and other ancillary services, and the company's customers are individuals or businesses and vary from month to month. The company's suppliers are builders merchants or Diy stores, and again these vary from time to time. The directors are of the opinion that should any of the customers or suppliers not survive the year 2000 problem, alternatives can be easily found.

The directors are of the opinion that the company is unlikely to be affected by the year 2000 problem, but have in place appropriate measures to alleviate any problems which may arise.

Given the complexities of the problem it is not possible for any organisation to guarantee that no year 2000 problems will remain because at least some level of failure may still occur. The company has not encountered any year 2000 related problems as at the date of these financial statements, and the directors are reasonably confident that the company can deal with any problems should any arise.