

REGISTERED NUMBER: 2798150 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

FOR

THEREFORE LIMITED



THEREFORE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2000

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THEREFORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2000

DIRECTORS:

G Brett
M P Riddiford
P Hunt
G J Fullalove
D E Potter

SECRETARY:

G A Brett

REGISTERED OFFICE:

2 Huntsworth Mews
London
London
NW1 6DD

REGISTERED NUMBER: 2798150 (England and Wales)

AUDITORS:

Alexander Edward Lee
Chartered Accountants
and Registered Auditors
Regent House
235-241 Regent Street
London W1R 8PS

THEREFORE LIMITED
REPORT OF THE AUDITORS TO
THEREFORE 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 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

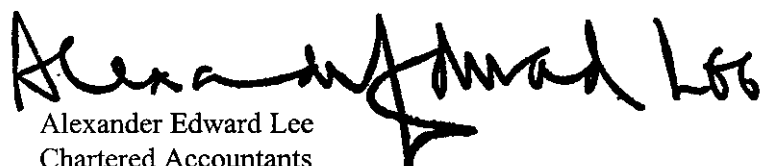
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



Alexander Edward Lee
Chartered Accountants
and Registered Auditors
Regent House
235-241 Regent Street
London W1R 8PS

Dated: 1 June 2000

THEREFORE LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		178,193		179,523
CURRENT ASSETS:					
Stocks		46,500		26,500	
Debtors		444,234		370,673	
Cash at bank and in hand		2,295		24,055	
		493,029		421,228	
CREDITORS: Amounts falling due within one year		399,425		226,421	
NET CURRENT ASSETS:			93,604		194,807
TOTAL ASSETS LESS CURRENT LIABILITIES:			271,797		374,330
CREDITORS: Amounts falling due after more than one year			35,305		43,282
			£236,492		£331,048
CAPITAL AND RESERVES:					
Called up share capital	3		40,000		40,000
Profit and loss account			196,492		291,048
Shareholders' funds			£236,492		£331,048

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:



G Brett - DIRECTOR



M P Riddiford - DIRECTOR

Approved by the Board on 1 June 2000

The notes form part of these financial statements

THEREFORE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 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 goods, 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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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.

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. Contributions payable for the year are charged in the profit and loss account.

THEREFORE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1999	449,636
Additions	96,292
Disposals	(137,415)
	<hr/>
At 31 March 2000	408,513
	<hr/>
DEPRECIATION:	
At 1 April 1999	270,113
Charge for year	91,174
Eliminated on disposals	(130,967)
	<hr/>
At 31 March 2000	230,320
	<hr/>
NET BOOK VALUE:	
At 31 March 2000	178,193
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At 31 March 1999	179,523
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
100,000	Ordinary	£1.00	100,000	100,000
			<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
40,000	Ordinary	£1.00	40,000	40,000
			<hr/> <hr/>	<hr/> <hr/>