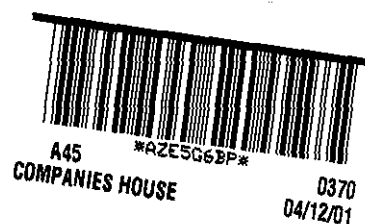


GOVERNOR MAINTENANCE SERVICES LTD**ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 30TH JUNE 2001**

GOVERNOR MAINTENANCE SERVICES LTD

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 2001

	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Tangible fixed assets			2,282		3,085
Current assets					
Stock		6,383		4,803	
Debtors		27,939		16,418	
Cash at bank and in hand		3,973		560	
		<u>38,295</u>		<u>21,781</u>	
Creditors: amounts falling due within one year		<u>(35,253)</u>		<u>(20,835)</u>	
Net current assets			<u>3,042</u>		<u>946</u>
Total assets less current liabilities			<u>5,324</u>		<u>4,031</u>
Capital and reserves					
Share capital	3		100		100
Profit and loss account			<u>5,224</u>		<u>3,931</u>
Shareholders' funds			<u>5,324</u>		<u>4,031</u>

For the financial year ended 30th June 2001, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

The directors acknowledge their responsibilities for:

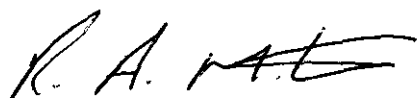
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on 14th November 2001 and signed on its behalf by:

Mr Richard Martin
Director



The notes on pages 2 to 0 form part of these accounts.

GOVERNOR MAINTENANCE SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001

1 Accounting policies

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).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, over their expected useful lives:

Plant and machinery	-25% Reducing Balance Method
Furniture and equipment	-25% Reducing Balance Method
Computer equipment	-33% Straight Line Method

Stocks

Stocks are stated at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items in stock. This has been calculated by the directors as 30% of the value of stock at its cost value.

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 crystallise.

GOVERNOR MAINTENANCE SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st July 2000	4,409	4,409
At 30th June 2001	4,409	4,409
Depreciation and amortisation		
At 1st July 2000	1,324	1,324
Charge for the year	803	803
At 30th June 2001	2,127	2,127
Net book value		
At 30th June 2001	2,282	2,282
At 30th June 2000	3,085	3,085

3 Share capital

	2001 £	2000 £
Authorised		
100,000 Ordinary shares of £1.00 each	100,000	100,000
	100,000	100,000
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
	100	100

4 Exceptional items

	2001 £	2000 £
During the previous year Mr AJ Tiffen, left the company with the following payment made	-	(2,462)
	-	(2,462)