

ST PAULS ENTERPRISES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
COMPANY NUMBER: 2640933
31 DECEMBER 2000



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 apply them consistently;
- make judgments 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 to operate.

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.

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of the company for the year ended 31 December 2000 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's directors are responsible for the preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

Culley Lifford Hall

CULLEY LIFFORD HALL

WALSALL

CHARTERED CERTIFIED ACCOUNTANT AND REGISTERED AUDITOR

11 June 2001

ST PAULS ENTERPRISES LIMITED

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BALANCE SHEET

AS AT 31 DECEMBER 2000

		2000		1999	
	NOTES	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		2169		1704
CURRENT ASSETS					
Stock		672		1089	
Debtors		11060		11418	
Cash at Bank and in Hand		13078		2213	
		<u>24810</u>		<u>14720</u>	
CREDITORS: Amounts falling due within one year	3	18347		19061	
NET CURRENT ASSETS/(LIABILITIES)			<u>6463</u>		<u>(4341)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>8632</u></u>		<u><u>(2637)</u></u>
CAPITAL AND RESERVES					
Income and Expenditure Account			<u><u>8632</u></u>		<u><u>(2637)</u></u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999) were approved by the board on 11 June 2001 and signed on their behalf.

..... *P. Wilcox* REV DR P WILCOX - DIRECTOR

..... *D. Tucker* MRS D TUCKER - DIRECTOR

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

(b) Turnover

Turnover represents the net invoiced value excluding VAT.

(c) Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life.

The terms or rates generally applicable are :

Plant & Equipment	25% p.a. reducing balance
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(d) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

(e) Deferred Taxation

Provisions are made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2000

2 TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION	
At 1 January 2000	3223
Additions	1060
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At 31 December 2000	4283
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DEPRECIATION	
At 1 January 2000	1519
Charge for the year	595
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At 31 December 2000	2114
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NET BOOK VALUE	
At 31 December 2000	2169
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At 31 December 1999	1704
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3 CREDITORS: Amounts falling due within one year

There are no creditors which are secured by a fixed and floating charge over the assets of the company.

4 CREDITORS: Amounts falling due after more than one year

There are no creditors which are repayable after more than five years.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000

5 SHARE CAPITAL

The company is a company limited by guarantee and thus has no share capital.