

ASC (CENTRAL) LIMITED

COMPANY NO. 2483748

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000



JMA
COMPANIES HOUSE

J4R89XR5

0061
31/01/01

REPORT OF THE AUDITORS TO THE DIRECTORS OF ASC (CENTRAL) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of ASC (Central) Limited for the year ended 31 March 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 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 2 to 4 are properly prepared in accordance with those provisions.

24 Broad Street
Manchester
M6 5BY


Maginnis & Co.
Chartered Accountants
& Registered Auditors


25 January 2001

ASC (CENTRAL) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Note	2000 £	1999 £
<u>FIXED ASSETS</u>			
Tangible Assets	2	4,520	3,534
<u>CURRENT ASSETS</u>			
Stock		9,200	7,065
Debtors & Prepayments		50,338	28,808
Cash at Bank and in Hand		<u>2,294</u>	<u>3</u>
		61,832	35,876
		-----	-----
<u>CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR</u>			
Bank Overdraft		-	2,625
All Other Creditors		<u>62,999</u>	<u>36,091</u>
		62,999	38,716
		-----	-----
NET CURRENT LIABILITIES		(1,167)	(2,840)
		3,353	694
		=====	=====
<u>SHARE CAPITAL</u>			
Called Up Share Capital	3	100	100
Profit and Loss Account		<u>3,253</u>	<u>594</u>
		3,353	694
		=====	=====

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.


M McNeill - Director

Approved by the Board on 25 January 2001.

ASC (CENTRAL) 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 the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net amount received and receivable for goods and services provided by the company during the year exclusive of value added tax.

Depreciation

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

Office Equipment	25% on reducing balance
	===

Deferred Taxation

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

At 31 March 1999 and 1998 no provision is required as the maximum potential liability at both dates is £Nil.

Stock and Work in Progress

Stock and work in progress is stated at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method and consists of materials only.

Pension Costs

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Operating Leases

Rentals paid under operating leases are charged on a straight line basis over the terms of the leases.

ASC (CENTRAL) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

2. FIXED ASSETS - TANGIBLE

<u>COST</u>	Office Equipment £	Total £
As at 1.4.99	17,596	17,596
Additions in Year	<u>2,491</u>	<u>2,491</u>
As at 31.3.00	20,087	20,087
	-----	-----
<u>DEPRECIATION</u>		
As at 1.4.99	14,062	14,062
Charge for the Year	<u>1,505</u>	<u>1,505</u>
As at 31.3.00	15,567	15,567
	-----	-----
<u>NET BOOK VALUE</u>		
As at 31.3.00	4,520	4,520
	=====	=====
As at 31.3.99	3,534	3,534
	=====	=====

3. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Ordinary Shares of £1 each	1,000	1,000
	=====	=====
Allotted, Issued and Fully Paid:		
Ordinary Shares of £1 each	100	100
	===	===