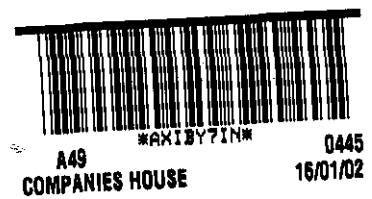


Almath Limited**Report and Abbreviated Financial Statements****Year Ended****30 April 2001**

Almath Limited

Annual report and financial statements for the year ended 30 April 2001

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Directors

AJ Misson
Mrs T Misson

Secretary and registered office

Mrs T Misson, 25 Stetchworth Road, Dullingham, Newmarket, Suffolk, CB8 9UJ

Company number

3167902

Accountants

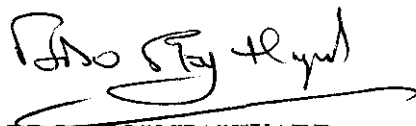
BDO Stoy Hayward, Derby House, 27 Exeter Road, Newmarket Suffolk, CB8 8AR

Almath Limited

Accountants' Report

Accountants' report on the unaudited accounts to the directors of Almath Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2001, set out on pages 3 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



BDO STOY HAYWARD

Chartered Accountants

Newmarket

Date 12 June 2002

Almath Limited

Balance sheet at 30 April 2001

	Note	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	2		9,128		4,390
Current assets					
Stocks		1,690		2,312	
Debtors		6,644		3,238	
Cash at bank and in hand		1,763		2,851	
		<u>10,097</u>		<u>8,401</u>	
Creditors: amounts falling due within one year		<u>9,737</u>		<u>7,422</u>	
Net current assets			360		979
Total assets less current liabilities			9,488		5,369
Creditors: amounts falling due after more than one year			-		5,000
Net assets			<u>9,488</u>		<u>369</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			9,388		269
Equity shareholders' funds			<u>9,488</u>		<u>369</u>

The notes on pages 5 to 7 form part of these financial statements.

Almath Limited

Balance sheet at 30 April 2001

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.


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 30 April 2001 and of its profit for the year then ended 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on11.....January.....2002.....~~2001~~.

AJ Misson
Director



The notes on pages 5 to 7 form part of these financial statements.

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets over their expected useful lives. It is calculated at the following rate:

Plant & machinery - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is arrived at as follows:

Raw materials, consumables and goods for resale - purchase cost on a first in, first out basis

Work in progress and finished goods - cost of raw materials and labour together with attributable overheads.

Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Foreign currency

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the profit and loss account.

2 Tangible fixed assets

	Total £
<i>Cost</i>	
At 1 May 2000	11,921
Additions	7,781
	<hr/>
At 30 April 2001	19,702
	<hr/>
<i>Depreciation</i>	
At 1 May 2000	7,531
Provided for the year	3,043
	<hr/>
At 30 April 2001	10,574
	<hr/>
<i>Net book value</i>	
At 30 April 2001	9,128
	<hr/>
At 30 April 2000	4,390
	<hr/>

3 Share capital

	2001 £	2000 £	2001 £	2000 £
<i>Equity share capital</i>				
Ordinary shares of £1 each	10,000	10,000	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

4 Loans and transactions concerning directors and officers of the company

The balance of the directors' loan account of £5,000, which was interest free, was repaid in the year.

Included within creditors due within one year is the directors' current account of £6,134 (2000: £5,321).