

BLYTHSON LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST JULY 2001



PHILWISE LTD
Accountants
26 Ferndale Avenue
Chertsey
Surrey

BLYTHSON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2001

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BLYTHSON LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Intangible assets		10,926	10,926
Tangible assets		<u>311,031</u>	<u>15,803</u>
		321,957	26,729
CURRENT ASSETS			
Debtors		12,572	23,627
Cash at bank and in hand		<u>7,217</u>	<u>61,021</u>
		19,789	84,648
CREDITORS: Amounts falling Due within one year		<u>(12,340)</u>	<u>(12,305)</u>
NET CURRENT ASSETS		7,449	72,343
TOTAL ASSETS LESS CURRENT LIABILITIES		329,406	99,072
CREDITORS: Amounts falling due After more than one year		<u>(214,568)</u>	<u>(7,611)</u>
		<u>114,838</u>	<u>91,461</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>114,738</u>	<u>91,361</u>
SHAREHOLDERS' FUNDS		<u>114,838</u>	<u>91,461</u>

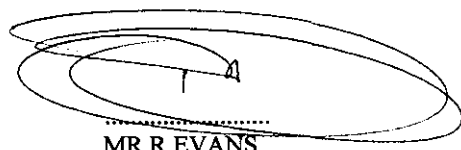
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 15-4-02, and are signed on their behalf by:



MR R EVANS



MRS B EVANS

BLYTHSON LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2001****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvements to Property 15% on reducing balance
 Fixtures & Fittings 25% on reducing balance
 Motor Vehicles 25% on reducing balance
 Office Equipment 25% on reducing balance

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st August 2000	10,926	34,380	45,306
Additions	-	308,626	308,626
At 31st July 2001	10,926	343,006	353,932
DEPRECIATION			
At 1st August 2000	-	18,577	18,577
Charge for year	-	13,398	13,398
At 31st July 2001	-	31,975	31,975
NET BOOK VALUE			
At 31st July 2001	10,926	311,031	321,957
At 31st July 2000	10,926	15,803	26,729

BLYTHSON LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2001****3. SHARE CAPITAL****Authorised share capital:**

	2001	2000
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

BLYTHSON LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts, set out on pages 1 to 3 have been prepared.

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31ST JULY 2001

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st July 2001, set out on page.

You consider that the company is exempt from an audit under 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.

26 Ferndale Avenue
Chertsey
Surrey
KT16 9RB

15/4/02


PHIL WISE LTD
Accountants