

CADEB LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2002

Registered number: 1937836



ROSTANCE & CO LTD
CHARTERED ACCOUNTANTS
West Midlands WV4 5QF

CADEB LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 2002

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CADEB LIMITED

**Auditors' report to
Cadeb Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Rostance & Co Ltd
Registered Auditors
Chartered Accountants

West Midlands WV4 5QF
24th June 2002

CADEB LIMITED

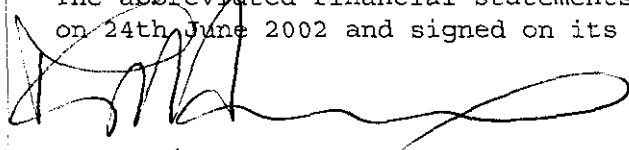
ABBREVIATED BALANCE SHEET

at 31st March 2002

	Note	2002 £	2001 £
Fixed assets			
Tangible assets	2	74,896	156,095
Current assets			
Stocks		2,272	6,349
Debtors		134,747	158,707
Cash at bank and in hand		162,166	141,135
		<u>299,185</u>	<u>306,191</u>
Creditors: amounts falling due within one year		<u>(187,766)</u>	<u>(280,709)</u>
Net current assets		<u>111,419</u>	<u>25,482</u>
Total assets less current liabilities		<u>186,315</u>	<u>181,577</u>
Creditors: amounts falling due after more than one year	3	<u>(20,848)</u>	<u>(64,342)</u>
		<u>165,467</u>	<u>117,235</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>165,367</u>	<u>117,135</u>
Total shareholders' funds		<u>165,467</u>	<u>117,235</u>

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

The abbreviated financial statements on pages 2 to 4 were approved by the board on 24th June 2002 and signed on its behalf by:



M P Hemingway
Director

CADEB LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2002

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	2% reducing balance
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	25% straight line

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Pensions - defined contributions scheme

Pension contributions are charged to the profit and loss account in the period of payment.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2002

2 Fixed assets

Cost	Tangible fixed assets £
1st April 2001	312,498
Additions	32,755
Disposals	(159,180)
31st March 2002	<u>186,073</u>
Depreciation	
1st April 2001	156,403
Charge for the year	12,467
Disposals	(55,473)
31st March 2002	<u>113,397</u>
Net book amount	
31st March 2002	<u>74,896</u>
1st April 2001	<u>156,095</u>

3 Creditors:

Creditors include 'secured creditors' amounting to £51,584 (2001 £123,992).

4 Called up share capital

	2002		2001	
	Number of shares	£	Number of shares	£
Authorised				
Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Directors' interests and loans

During the year the company paid rent to the director amounting to £8,296 (2001 - £10,774) on an arms length basis.

At the balance sheet date there was a loan from the director of £14,000 (2001 - £31,243). The loan is secured on the assets of the company and interest is charged at a commercial rate. The loan was not overdrawn at any time during the year.