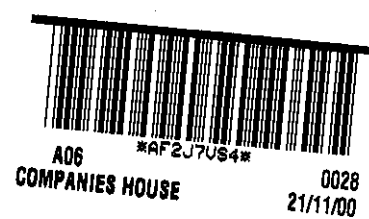


Company No: 1926802

CRANDELL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2000



CRANDELL LIMITED

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Newland Mallett Garner Woodbury & Co

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REPORT OF THE AUDITORS TO CRANDELL LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

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

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for 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 consider necessary to confirm, by reference to the accounts, 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 full statutory accounts.

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.



Newland Mallett Garner Woodbury & Co
Chartered Accountants and Registered Auditors



CRANDELL LIMITED

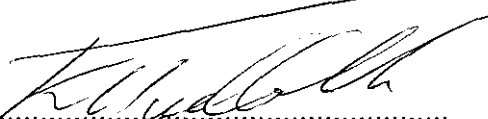
ABBREVIATED BALANCE SHEET

As at 31st March 2000

	Note	2000 £	£	1999 £	£
FIXED ASSETS					
Tangible assets	2		73,148		81,989
CURRENT ASSETS					
Stocks		31,541		32,095	
Debtors		43,061		40,020	
Cash at bank and in hand		20,219		24,985	
		<u>94,821</u>		<u>97,100</u>	
CREDITORS : amounts falling due within one year	3	<u>(35,727)</u>		<u>(41,895)</u>	
Net current assets			<u>59,094</u>		<u>55,205</u>
Total assets less current liabilities			132,242		137,194
CREDITORS: amounts falling due after more than one year	3		(18,351)		(24,264)
PROVISION FOR LIABILITIES & CHARGES			<u>(560)</u>		<u>(1,759)</u>
			<u>113,331</u>		<u>111,171</u>
CAPITAL AND RESERVES					
Called up share capital	4		459		459
Share premium account			39,841		39,841
Capital Redemption Reserve			15,000		15,000
Profit and loss account			<u>58,031</u>		<u>55,871</u>
Shareholders' funds			<u>113,331</u>		<u>111,171</u>

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

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



 K TUDBALL
 DIRECTOR

6.10.00

 DATE

CRANDELL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31st March 2000

1. PRINCIPAL ACCOUNTING POLICIES

(a) 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).

(b) Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives at the following rates:-

Leashold land and buildings	Over the period of lease
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

(c) Stocks

Stocks are valued at the lower of cost and net realisable value.

(d) Deferred taxation

Deferred taxation is provided at the rate at which tax could next become payable on differences arising from the inclusion of income and expenditure in periods different from those in which they are included in the financial statements except where the tax reduction is expected to continue for the future.

(e) Leased assets

Where the company enters into a lease which entails substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over the shorter of its estimated useful life (as shown in (b) above) and the lease term. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account as interest, and the capital element, which reduces the outstanding obligation for future instalments.

All other leases are operating leases and the rental charges are taken to the profit and loss account on a straight line basis over the life of the lease.

(f) Pension costs

Pension costs are charged to the profit and loss account on the basis of the amount of contribution payable to the pensions scheme in respect of the accounting period.

CRANDELL LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For the year ended 31st March 2000
(continued)
2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 1999	180,169
Additions	<u>12,841</u>
At 31st March 2000	<u>193,010</u>
DEPRECIATION	
At 1st April 1999	98,180
Charge for year	<u>21,682</u>
At 31st March 2000	<u>119,862</u>
NET BOOK VALUE	
At 31st March 2000	<u>73,148</u>
At 31st March 1999	<u>81,989</u>

3. CREDITORS

Creditors include the following secured borrowings:

	2000 £	1999 £
Bank overdraft	<u>115</u>	<u>6,674</u>

4. SHARE CAPITAL

	2000 Number of shares	1999 Number of shares	2000 £	1999 £
Authorised:				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary, called up and fully paid				
Ordinary 'A' shares at £1	200	200	200	200
Ordinary 'C' shares at £1	200	200	200	200
Ordinary shares at £1 each	<u>59</u>	<u>59</u>	<u>59</u>	<u>59</u>
	<u>459</u>	<u>459</u>	<u>459</u>	<u>459</u>