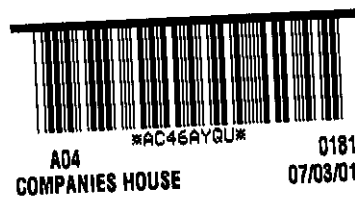


REGISTERED NUMBER: 2413712 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 30 September 2000
for
G P Products (UK) Limited



**Contents of the Abbreviated Financial Statements
for the Year Ended 30 September 2000**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Company Information
for the Year Ended 30 September 2000

DIRECTORS: T J Grist
B M Perry

SECRETARY: B M Perry

REGISTERED OFFICE: Unit 14
Arndale Road
Lineside Industrial Estate
Littlehampton
West Sussex
BN17 7HD

REGISTERED NUMBER: 2413712 (England and Wales)

AUDITORS: Botting & Co
Chartered Certified Accountants
28 High Street
Littlehampton
West Sussex
BN17 5EE

**Report of the Auditors to
G P Products (UK) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 September 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 consider 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 did 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 three to six are properly prepared in accordance with those provisions.



Botting & Co
Chartered Certified Accountants
28 High Street
Littlehampton
West Sussex
BN17 5EE

Dated: 1.3.01

Abbreviated Balance Sheet
30 September 2000

		30.9.00		30.9.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		152,608		158,004
CURRENT ASSETS:					
Stocks		54,244		55,819	
Debtors		230,721		195,795	
Cash at bank and in hand		5,454		31,304	
		290,419		282,918	
CREDITORS: Amounts falling due within one year		291,706		302,732	
NET CURRENT LIABILITIES:			(1,287)		(19,814)
TOTAL ASSETS LESS CURRENT LIABILITIES:			151,321		138,190
CREDITORS: Amounts falling due after more than one year			75,043		79,448
			<u>£76,278</u>		<u>£58,742</u>
CAPITAL AND RESERVES:					
Called up share capital	3		4		4
Profit and loss account			76,274		58,738
SHAREHOLDERS' FUNDS:			<u>£76,278</u>		<u>£58,742</u>

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

ON BEHALF OF THE BOARD:



 B M Perry - DIRECTOR



 T J Grist - DIRECTOR

Approved by the Board on 1.3.01

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and Equipment	- 25% on reducing balance
Fixtures and Fittings	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 October 1999	300,158
Additions	45,998
Disposals	<u>(850)</u>
At 30 September 2000	<u>345,306</u>
DEPRECIATION:	
At 1 October 1999	142,152
Charge for year	50,871
Eliminated on disposals	<u>(325)</u>
At 30 September 2000	<u>192,698</u>
NET BOOK VALUE:	
At 30 September 2000	<u>152,608</u>
At 30 September 1999	<u>158,004</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.9.00	30.9.99
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.00	30.9.99
		value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

4. TRANSACTIONS WITH DIRECTORS

At the balance sheet date, the company's directors, Mr B Perry and Mr T Grist had overdrawn loan accounts of £10,534 and £10,534 respectively. Full provision has been made in the accounts for tax due under s419 ICTA 1988.

The directors have provided their personal guarantees to National Westminster Bank PLC, limited to £25,000, as security against the company's borrowings.

During the year ended 30 September 2000, the following transactions were undertaken with the directors and their families:

The company paid £5,550 to Grist Racing, an unincorporated business run by director Mr T Grist, to sponsor a racehorse, which carries the company logo when racing. A further £11,850 was paid in advance for sponsorship for the following year, and is included in debtors under prepayments.

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000**

5. GOING CONCERN

The balance sheet at the end of the financial year showed net current liabilities of £1,287.

The going concern assumption is dependent upon a continuation of the current favourable trading conditions, and the company's ability to sustain the level of performance achieved in recent years and to manage its rapid rates of growth. In the event of a downturn in results, liquidity problems could arise if the directors were not able to adjust their levels of remuneration accordingly.