

CAY ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2001



Registered No: 4112610

CAY ASSOCIATES LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2001

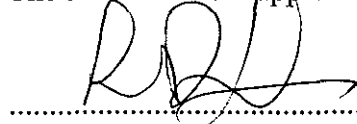
	Notes	2001 £	£
FIXED ASSETS			
Tangible Assets	2		2,588
CURRENT ASSETS			
Debtors	3	9,151	
		9,151	
Less: CREDITORS: amounts falling due within one year		14,120	
NET CURRENT LIABILITIES			(4,969)
Net (liabilities)			(2,381)
CAPITAL AND RESERVES			
Called up share capital	4		605
Profit and loss account			(2,986)
Shareholders funds			(2,381)

In preparing these accounts the Directors of the Company confirm that:-

- (a) For the year ended 31st December 2001 the Company was entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985:
- (b) No notice has been deposited at the registered office of the Company pursuant to Section 249B(2) of the Companies Act 1985 requesting that an audit be conducted for the year ended 31st December 2001.
- (c) The Directors acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing the accounts which give a true and fair view of the state of affairs of the Company as at 31st December 2001 and of its loss for the financial 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 accounts, so far as the provisions apply to the Company.

The Directors have taken advantage in the preparation of the accounts of the special provisions of part VII of the Companies Act 1985 applicable to small companies

The accounts were approved by the Board of Directors on



L.D. Lomax

19/9/02

The notes on pages 2 to 3 form part of these accounts.

CAY ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2001

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of Preparation

The accounts have been prepared under the historical cost convention, on the going concern basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The company is dependent upon the continuing support of the directors.

Tangible Fixed Assets and Depreciation

Depreciation is provided to write off the cost, less estimated residual value, of fixed assets over their anticipated useful lives, using the following methods:-

Office equipment 25% per annum straight line

Taxation

Where applicable, the charge to taxation is based on the profit for the period and includes taxation deferred due to the different treatment of certain items for taxation and accounting purposes, only to the extent that a liability is expected to crystallise in the foreseeable future.

Turnover

Turnover wholly represents amounts earned in respect of fees and commissions during the year in the UK.

CAY ASSOCIATES LIMITEDNOTES TO THE ACCOUNTS (Continued)2. FIXED ASSETSTangible
£Cost

Additions

3,030

At 31.12.01

3,030Depreciation

Charge for year

442

At 31.12.01

442Net Book Value

At 31.12.01

2,5883. DEBTORS

Included within other debtors is a loan of £2,113 to N.Davies, a director. The maximum amount outstanding during the year was £2,540.

4. CALLED UP SHARE CAPITAL

Authorised

Allotted, called up,
and fully paid20012001

Ordinary shares of £1 each

9,990

599

'A' Ordinary shares of £1 each

2

2

'B' Ordinary shares of £1 each

2

2

'C' Ordinary shares of £1 each

2

2

'D' Ordinary shares of £1 each

1

'E' Ordinary shares of £1 each

1

'F' Ordinary shares of £1 each

1

'G' Ordinary shares of £1 each

1

'H' Ordinary shares of £1 each

1

'I' Ordinary shares of £1 each

1

'J' Ordinary shares of £1 each

1