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CRAIGWELL ASSOCIATES LIMITED

Report and Accounts

31 March 2001



G P IVORY & CO
Chartered Accountants
80 Croydon Road
BECKENHAM
Kent BR3 4DF

Registered number
2815177

CRAIGWELL ASSOCIATES LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 March 2001.

Principal activities

The company's principal activity during the year continued to be that of management consultants.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2001	2000
F J Wyborn	500	500
Mrs A E P Wyborn	500	500

Small company special provisions

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

Approval of this report

This report was approved by the board on 16 AUGUST 2001



Mrs A E P Wyborn
Director

CRAIGWELL ASSOCIATES LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of CRAIGWELL ASSOCIATES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2001, set out on pages 3 to 6, and you consider that the company is exempt from an audit under section 249A(1) of 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.

80 Croydon Road
BECKENHAM
Kent
BR3 4DF



G.P. IVORY & CO
Chartered Accountants

DATED this

17TH

day of

August 2001

CRAIGWELL ASSOCIATES LIMITED
Profit and Loss Account
for the year ended 31 March 2001

	Notes	2001 £	2000 £
Turnover		11,951	14,727
Administrative expenses		(9,383)	(9,477)
Operating profit	2	<u>2,568</u>	<u>5,250</u>
Loss on the disposal of tangible fixed assets		(583)	-
		<u>1,985</u>	<u>5,250</u>
Interest receivable		975	353
Profit on ordinary activities before taxation		<u>2,960</u>	<u>5,603</u>
Tax on profit on ordinary activities	3	(357)	(1,192)
Profit for the financial year		<u>2,603</u>	<u>4,411</u>
Dividends		(4,000)	-
Retained (loss)/profit for the financial year	8	<u>(1,397)</u>	<u>4,411</u>

CRAIGWELL ASSOCIATES LIMITED
Balance Sheet
as at 31 March 2001


	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	4	2,754	4,255
Current assets			
Debtors	5	2,473	2,534
Cash at bank and in hand		32,247	32,803
		<u>34,720</u>	<u>35,337</u>
Creditors: amounts falling due within one year	6	(1,637)	(2,358)
Net current assets		<u>33,083</u>	<u>32,979</u>
Net assets		<u>35,837</u>	<u>37,234</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account	8	34,837	36,234
Shareholders' funds		<u>35,837</u>	<u>37,234</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, was approved by the board on 16 AUGUST 2001


F J Wyborn
Director

CRAIGWELL ASSOCIATES LIMITED

Notes to the Accounts

for the year ended 31 March 2001

1 Accounting policies

Basis of preparation of accounts

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and equipment 25% reducing balance method

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Operating profit

2001	2000
£	£

This is stated after charging:

Depreciation of owned fixed assets	918	1,419
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3 Taxation

2001	2000
£	£

UK corporation tax	357	1,192
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4 Tangible fixed assets

Plant and
machinery
£

Cost

At 1 April 2000	10,560
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Disposals	(3,118)
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At 31 March 2001	7,442
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Depreciation

At 1 April 2000	6,305
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Charge for the year	918
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On disposals	(2,535)
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At 31 March 2001	4,688
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Net book value

At 31 March 2001	2,754
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At 31 March 2000	4,255
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CRAIGWELL ASSOCIATES LIMITED

Notes to the Accounts

for the year ended 31 March 2001

5 Debtors	2001	2000
	£	£
Trade debtors	1,217	1,217
Other debtors	1,256	1,317
	<u>2,473</u>	<u>2,534</u>

6 Creditors: amounts falling due within one year	2001	2000
	£	£
Directors current account	780	720
Corporation tax	357	1,138
Other creditors	500	500
	<u>1,637</u>	<u>2,358</u>

7 Share capital	2001	2000
	£	£
Authorised:		
Ordinary shares of £1 each	1,000	1,000

	2001	2000	2001	2000
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

8 Profit and loss account	2001	2000
	£	£
At 1 April	36,234	31,823
Retained (loss)/profit	(1,397)	4,411
	<u>34,837</u>	<u>36,234</u>

9 Controlling party

Throughout the year the company was under the control of Mr F J Wyborn a major shareholder and the managing director of the company.

10 Transactions with directors

The directors provided office facilities to the company for which it was charged £780 (2000 - £720).

11 Post balance sheet events

There were no significant events since the end of the year that in the opinion of the directors would affect the accounts.