COMPANY REGISTRATION NUMBER 3314297

ABLEWAY DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31ST MARCH 2000



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COMPANIES HOUSE 22/06/00

GREENWOOD & WILSON
Chartered Accountants
The Old School
The Stennack
St Ives Cornwall
TR26 1QU

ABLEWAY DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

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ABLEWAY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			11,202		14,936
CURRENT ASSETS					
Stocks		134,127		105,560	
Debtors		2,562		2,315	
Cash at bank and in hand		79,382		46,376	
		216,071		154,251	
CREDITORS: Amounts falling due within one year		(168,543)		(117,593)	
NET CURRENT ASSETS			47,528		36,658
TOTAL ASSETS LESS CURRENT LIABILITIES			58,730		51,594
PROVISIONS FOR LIABILITIES AND CHARGES			(539)		(755)
			58,191		50,839

The balance sheet continues on the following page.

ABLEWAY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		58,091	50,739
SHAREHOLDERS' FUNDS		58,191	50,839

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

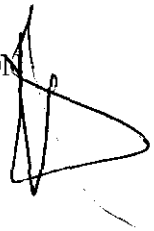
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved and signed by the director on 3rd June 2000

J P SIMPSON



ABLEWAY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25%
Motor Vehicles	-	25%

Stocks

Stocks are 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, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 1999 and 31st March 2000	19,914
DEPRECIATION	
At 1st April 1999	4,978
Charge for year	3,734
At 31st March 2000	8,712
NET BOOK VALUE	
At 31st March 2000	11,202
At 31st March 1999	14,936

ABLEWAY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

2. FIXED ASSETS *(continued)*

3. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	100	100