REGISTERED NUMBER: 03251261 (England and Wales)

BAVERSTOCKS

Chartered Accountants

Abbreviated Financial Statements

For the Year Ended 30 September 2001

for

BASICCROFT LIMITED



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COMPANIES HOUSE

0167
01/07/02

MANOR PLACE, ALBERT ROAD, BRAINTREE, ESSEX. CM7 3JE

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Company Information
for the Year Ended 30 September 2001

DIRECTOR:	L Maskell
SECRETARY:	Mrs A Windsor
REGISTERED OFFICE:	2 Hamilton Avenue Barkingside Ilford Essex IG6 1AE
REGISTERED NUMBER:	03251261 (England and Wales)
ACCOUNTANTS:	Baverstocks Chartered Accountants Manor Place Albert Road Braintree Essex CM7 3JE

Abbreviated Balance Sheet
30 September 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Tangible assets	2		1,534		2,034
CURRENT ASSETS:					
Stocks		10,250		11,980	
Debtors		7,222		3,158	
Cash at bank		4,041		10,666	
		21,513		25,804	
CREDITORS: Amounts falling due within one year		6,249		12,545	
NET CURRENT ASSETS:			15,264		13,259
TOTAL ASSETS LESS CURRENT LIABILITIES:			£16,798		£15,293
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			16,698		15,193
SHAREHOLDERS' FUNDS:			£16,798		£15,293

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:

L Maskell - DIRECTOR

Approved by the Board on 22 April 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 30 September 2001

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.

Equipment	- 15% on reducing balance
Motor vehicles	- 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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2000 and 30 September 2001	2,760
DEPRECIATION:	
At 1 October 2000	726
Charge for year	500
At 30 September 2001	1,226
NET BOOK VALUE:	
At 30 September 2001	1,534
At 30 September 2000	2,034

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	100	100

Report of the Accountants to the Director of BASICCROFT LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2001 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Baverstocks
Chartered Accountants
Manor Place
Albert Road
Braintree
Essex CM7 3JE

Dated: 23 April 2002