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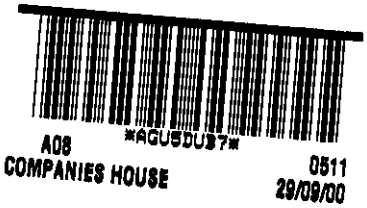
BUILTEC DEVELOPMENTS LIMITED

Company Number 1059791 England and Wales

Financial Statements for the Year Ended

31 December 1999



HILL BLYTHE
Chartered Accountants
Registered Auditors
Coventry

REPORT OF THE AUDITORS TO BUILTEC DEVELOPMENTS LIMITED UNDER 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1999.

Respective responsibilites of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with section 246 of the Act to the registrar of companies and whether theaccounts 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246 of the Companies Act 1985, and the abbreviated accounts on pages 1 to 4 have been properly prepared in accordance with those provisions.

Hill Blythe

HILL BLYTHE
Chartered Accountants
Registered Auditors
Coventry
25 September 2000

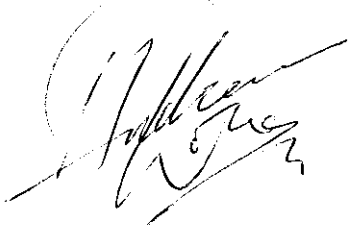
BUILTEC DEVELOPMENTS LIMITED

Balance Sheet 31 December 1999

	Note		1999 £		1998 £
FIXED ASSETS					
Tangible Assets	2		98,732		100,796
CURRENT ASSETS					
Stocks		20,806		186,677	
Debtors		209,398		196,791	
Cash at bank and in hand		308,251		259,758	
		538,455		643,226	
CREDITORS: amounts falling due within one year		369,545		506,343	
NET CURRENT ASSETS(LIABILITIES)			168,910		136,883
TOTAL ASSETS LESS CURRENT LIABILITIES			267,642		237,679
CREDITORS: amounts falling due after one year			3,438		10,323
TOTAL ASSETS LESS LIABILITIES			264,204		227,356
Financed by:					
CAPITAL AND RESERVES					
Called up Share Capital	3		10,000		10,000
Profit and Loss Account			254,204		217,356
Shareholders' Funds			264,204		227,356

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the Board on 22 September 2000 and signed on its behalf.

A M K Wong



BUILTEC DEVELOPMENTS LIMITED

Notes to the Accounts for the Year Ended 31 December 1999

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1 ACCOUNTING POLICIES

(a) DEPRECIATION

Depreciation on Fixed Assets is calculated on the reducing balance basis at the following annual rates, designed to depreciate them over their estimated working lives.

Land	Nil%
Freehold Property	2%
Fixtures and Fittings	10%
Motor Vehicles	25%

(b) STOCKS AND WORK IN PROGRESS

Stocks and Work in Progress are valued by the Directors at the lower of cost, including attributable overheads, and net realisable value on bases consistent with those adopted in previous years.

(c) DEFERRED TAXATION

No provision has been made in these accounts for deferred taxation as the Directors are of the opinion that no liability will arise within the foreseeable future.
The potential liability arising at 31 December 1999 on capital allowances exceeding depreciation on those assets qualifying for such allowances amounted to £nil (1998 £nil).

(d) ACCOUNTS

The accounts have been prepared under the historical cost convention.

(e) TURNOVER

This represents the value of work done in the year and is exclusive of value added tax.

(f) CASH FLOW

The accounts do not include a Cash Flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

BUILTEC DEVELOPMENTS LIMITED

Notes to the Accounts for the Year Ended 31 December 1999

TANGIBLE FIXED ASSETS

	TOTAL
	£
COST	
At Start	178,814
Additions	52,706
Sales	(44,351)
	187,169
DEPRECIATION	
At Start	78,018
Charge for year	26,410
Sales	(15,991)
	88,437
NET BOOK VALUE	
At Start	100,796
At End	98,732

BUILTEC DEVELOPMENTS LIMITED

Notes to the Accounts for the Year Ended 31 December 1999

	1999 £	1998 £
SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	100,000	100,000
Issued and Allotted		
Ordinary Shares of £1 each fully paid	10,000	10,000