Reg

BUILTEC DEVELOPMENTS LIMITED

Company Number 1059791 England and Wales

Financial Statements for the Year Ended

31 December 2001



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 2001.

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 sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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(5) and (6) 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
Chartered Accountants
Registered Auditors
Coventry
23 September 2002

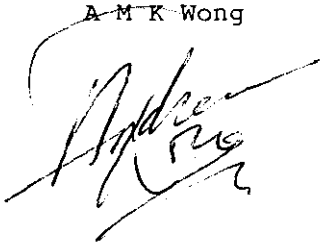
BUILTEC DEVELOPMENTS LIMITED

Balance Sheet 31 December 2001

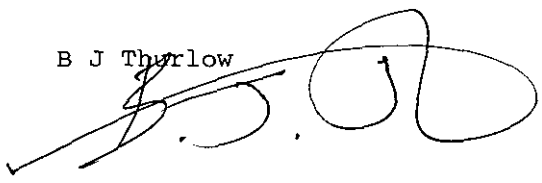
	Note		2001 £		2000 £
FIXED ASSETS					
Tangible Assets	2		82,218		75,700
CURRENT ASSETS					
Stocks		173,094		99,622	
Debtors		185,908		11,151	
Cash at bank and in hand		73,303		355,954	
		432,305		466,727	
CREDITORS: amounts falling due within one year		221,142		268,520	
NET CURRENT ASSETS(LIABILITIES)			211,163		198,207
TOTAL ASSETS LESS CURRENT LIABILITIES			293,381		273,907
CREDITORS: amounts falling due after one year			11,564		-
TOTAL ASSETS LESS LIABILITIES			281,817		273,907
Financed by:					
CAPITAL AND RESERVES					
Called up Share Capital	3		10,000		10,000
Profit and Loss Account			271,817		263,907
Shareholders' Funds			281,817		273,907

The 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 17 September 2002 and signed on its behalf.

A M K Wong



B J Thurlow



BUILTEC DEVELOPMENTS LIMITED

Notes to the Accounts for the Year Ended 31 December 2001

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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 2001 on capital allowances exceeding depreciation on those assets qualifying for such allowances amounted to £1,750 (2000 £1,335).

(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 2001

TANGIBLE FIXED ASSETS

	TOTAL
	£
COST	
At Start	157,039
Additions	26,221
Sales	(25,343)
	157,917
DEPRECIATION	
At Start	81,340
Charge for year	14,135
Sales	(19,776)
	75,699
NET BOOK VALUE	
At Start	75,699
At End	82,218

BUILTEC DEVELOPMENTS LIMITED

Notes to the Accounts for the Year Ended 31 December 2001

	2001 £	2000 £
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

RELATED PARTIES

The Directors' own 100% of the issued share capital of the company.