REGISTERED NUMBER: 1095016 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 October 2000

for

Compton Developments Limited

Contents of the Abbreviated Financial Statements for the Year Ended 31 October 2000

Compton Developments Limited

Company Information
for the Year Ended 31 October 2000

DIRECTORS:	Mr W Ballard Mrs B Ballard Mr P Ballard Mrs N Thomas
SECRETARY:	Mr P. Ballard
REGISTERED OFFICE:	45/51, Wychtree Street Morriston Swansea West Glamorgan SA6 8EX
REGISTERED NUMBER:	1095016 (England and Wales)
AUDITORS:	J Gareth Morgan /Cambrian Partnership Chartered Accountants Registered Auditors 13a Victoria Gardens Neath West Glamorgan SA11 3AY
BANKERS:	Lloyds TSB plc Cathedral Road Cardiff

Report of the Independent Auditors to Compton Developments Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 October 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Cambrian Partnership

J Gareth Morgan /Cambrian Partnership
Chartered Accountants
Registered Auditors
13a Victoria Gardens
Neath
West Glamorgan
SA11 3AY

Dated: 29/08/01

Compton Developments Limited

Abbreviated Balance Sheet
31 October 2000

	Notes	31.10.00 £	31.10.00 £	31.10.99 £	31.10.99 £
FIXED ASSETS:					
Tangible assets	2		14,973		10,595
CURRENT ASSETS:					
Stocks		812,063		787,527	
Debtors		1,555,704		1,250,137	
Cash at bank		336,960		378,115	
		2,704,727		2,415,779	
CREDITORS: Amounts falling due within one year		1,489,707		1,399,148	
NET CURRENT ASSETS:			1,215,020		1,016,631
TOTAL ASSETS LESS CURRENT LIABILITIES:			£1,229,993		£1,027,226
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			1,229,893		1,027,126
SHAREHOLDERS' FUNDS:			£1,229,993		£1,027,226

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:

W Ballard
....
Mr W Ballard - DIRECTOR

P. Ballard
....
Mr P Ballard - DIRECTOR

Approved by the Board on 28/08/01

The notes form part of these financial statements

Compton Developments Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2000

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.

Plant and machinery etc - 15% on cost and
25% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 1999	50,964
Additions	17,532
At 31 October 2000	68,496
DEPRECIATION:	
At 1 November 1999	40,369
Charge for year	13,154
At 31 October 2000	53,523
NET BOOK VALUE:	
At 31 October 2000	14,973
At 31 October 1999	10,595

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.00 £	31.10.99 £
100	Ordinary	£1	100	100

4. SUBSIDIARY COMPANIES

The directors have taken advantage of Section 13 of the Companies Act 1989 in not preparing group financial statements.

(a) B. J. Ceramics (Wales) Limited was a wholly owned subsidiary of Compton Developments Limited until 19 February 1998; see below.

(b) Compton Property Management Limited (formerly William Ballard and Son Limited) became the wholly owned subsidiary company of Compton Developments Limited in April 1992.

(c) The shares in Compton Property Management Limited (formerly William Ballard and Son Limited) were acquired at nil value in April 1992 and details of profits and capital are as follows:-

	2000 £	1999 £
Capital and reserves	119,616	113,638
Profit (Loss) for the year	5,979	-

On 19 February 1998 the entire share capital of B. J. Ceramics (Wales) Limited was transferred in specie to Ceramiks Limited, a company controlled by the directors, in consideration for the issue of shares by Ceramiks Limited to the shareholders of Compton Developments Limited.

5. RELATED COMPANIES

The related companies are Tapestart Limited, Helpfavour Limited, Gracefavour Limited, Compton Insurance Services Limited, Ceramiks Limited and Direct Tile Warehouse Limited, companies controlled by the directors.

During the year the company made payments to and received monies from these companies as follows:

Company Name	Payments		Receipts	
	2000 £	1999 £	2000 £	1999 £
Tapestart Ltd	519,060	319,527	145,154	486,760
Helpfavour Ltd	6,030	-	21,841	30,615
Gracefavour Ltd	15,000	14,500	26,695	13,500
Compton Insurance Services Ltd	-	-	5,500	13,002
Ceramiks Ltd	50,000	136,800	600	165,000
Direct Tile Warehouse Ltd	-	25,000	-	-

All these transactions were entered into in the normal course of business.