Registrars Copy

Greco Developments Limited

Abbreviated Financial Statements

For the Year ended 30th September 2000

Company Number - ~~115034~~ 110534



Greco Developments Limited

Index to the Abbreviated Financial Statements
For the Year ended 30th September 2000

Page No.

1	Statement of Directors Responsibilities
2	Auditors' Report to the Directors
3	Abbreviated Balance Sheet
4 - 5	Notes to the Abbreviated Financial Statements

Greco Developments Limited

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors' Report to Greco Developments Limited under Section 247B of the Companies Act 1985.

We have examined the abbreviated financial statements set out on pages 3 to 5, together with the financial statements of the company for the year ended 30th September 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 3 to 5 are properly prepared in accordance with those provisions.

Garden and Marshall
Registered Auditors
Chartered Certified Accountants
12 Albyn Terrace,
Aberdeen

Date 27 JUL 2001

Greco Developments Limited

Abbreviated Balance Sheet as at 30th September 2000

	Notes	£	2000 £	1999 £
FIXED ASSETS				
Tangible assets	2		167,658	150,049
CURRENT ASSETS				
Stocks		93,443		91,008
Debtors		180,308		176,955
Cash at bank and in hand		56,497		66,287
		330,248		334,250
CREDITORS - amounts falling due within one year		(109,423)		(107,375)
NET CURRENT ASSETS			220,825	226,875
NET ASSETS			388,483	376,924
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			388,481	376,922
			388,483	376,924

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

P. A. Greig ..... N. A. Greig 23/07/01

Notes to the Abbreviated Financial Statements as at 30th September 2000

1. ACCOUNTING POLICIES

1.1 Accounting convention
The financial statements are prepared under the historical cost convention.

1.2 Depreciation of all assets
Provision is made for depreciation on all assets as follows:-

Land and Buildings	2.0% per annum, straight line method, with all improvements depreciated over the remaining years.
Plant and Equipment	20.0% per annum, reducing balance method
(excluding Product Range	20.0% per annum, straight line method)
Motor Vehicles	20.0% per annum, reducing balance method

1.3 Stocks
Stocks are valued at the lower of cost and net realisable value.

1.4 Deferred taxation
No provision has been made as no significant liability is anticipated in the foreseeable future.

1.5 Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as soon as they become payable in accordance with the rules of the scheme.

2. TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1st October 1999	204,754
Additions	47,614
Disposals	(18,918)
At 30th September 2000	233,450
Depreciation:	
At 1st October 1999	54,705
Charge for year	18,645
Disposals	(7,558)
At 30th September 2000	65,792
Net book value at 30th September 2000	167,658
Net book value at 30th September 1999	150,049

3. SHARE CAPITAL

	Authorised	Allotted, Issued and fully paid	
		2000	1999
	£	£	£
Ordinary shares of £0.10 each	100	2	2