REGISTERED NUMBER: 01018690 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2001

FOR

INTAKE DEVELOPMENTS LIMITED



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COMPANIES HOUSE 25/09/02

BEAUMONTS

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for the year ended 31 December 2001

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INTAKE DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the year ended 31 December 2001

DIRECTORS:	Mr J S Campbell Mrs A J Campbell
SECRETARY:	Mrs A J Campbell
REGISTERED OFFICE:	Parkin House Parkin House Lane,Ecklands Millhouse Green Sheffield South Yorkshire S36 9NG
REGISTERED NUMBER:	01018690 (England and Wales)
AUDITORS:	Beaumonts Registered Auditors Chartered Accountants Cross Street Chambers Cross Street Wakefield WF1 3BW

INTAKE DEVELOPMENTS LIMITED

REPORT OF THE DIRECTORS
for the year ended 31 December 2001

The directors present their report with the financial statements of the company for the year ended 31 December 2001.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of operators of self service petrol filling stations.

REVIEW OF BUSINESS
The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS
Interim dividends per share were paid as follows:

£50	- 3 April 2001
£50	- 24 December 2001
£100	

The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 December 2001 will be £72,500.

DIRECTORS
The directors during the year under review were:

Mr J S Campbell
Mrs A J Campbell

The beneficial interests of the directors holding office on 31 December 2001 in the issued share capital of the company were as follows:

	31.12.01	1.1.01
Ordinary £1 shares		
Mr J S Campbell	1,075	1,275
Mrs A J Campbell	1,775	1,975

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 affairs 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

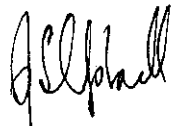
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

REPORT OF THE DIRECTORS
for the year ended 31 December 2001

AUDITORS
The auditors, Beaumonts, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



Mr J S Campbell - DIRECTOR

Dated: 11 September 2002

REPORT OF THE INDEPENDENT AUDITORS TO INTAKE DEVELOPMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages five to fourteen, together with the full financial statements of the company for the year ended 31 December 2001 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 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of audit 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 Section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages five to fourteen are properly prepared in accordance with that provision.

Beaumonts
Registered Auditors
Chartered Accountants
Cross Street Chambers
Cross Street
Wakefield
WF1 3BW

Dated: 11 September 2002

INTAKE DEVELOPMENTS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2001

	Notes	31.12.01 £	31.12.00 £
GROSS PROFIT		671,266	593,007
Administrative expenses		709,762	651,226
OPERATING LOSS	3	(38,496)	(58,219)
Interest receivable and similar income		34,446	25,887
		(4,050)	(32,332)
Interest payable and similar charges	4	2	2,704
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,052)	(35,036)
Tax on loss on ordinary activities	5	26,575	1,206
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(30,627)	(36,242)
Dividends	6	72,500	-
		(103,127)	(36,242)
Retained profit brought forward		1,126,446	1,162,688
RETAINED PROFIT CARRIED FORWARD		£1,023,319	£1,126,446

CONTINUING OPERATIONS
None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES
The company has no recognised gains or losses other than the losses for the current and previous years.

The notes form part of these financial statements

INTAKE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
31 December 2001

	Notes	31.12.01 £	31.12.01 £	31.12.00 £	31.12.00 £
FIXED ASSETS:					
Tangible assets	7		1,375,635		1,363,426
CURRENT ASSETS:					
Stocks	8	159,617		178,059	
Debtors	9	49,072		48,247	
Cash at bank and in hand		502,239		535,112	
		710,928		761,418	
CREDITORS: Amounts falling due within one year	10	1,035,007		995,898	
NET CURRENT LIABILITIES:			(324,079)		(234,480)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,051,556		1,128,946
PROVISIONS FOR LIABILITIES AND CHARGES:	11		25,737		-
			£1,025,819		£1,128,946
CAPITAL AND RESERVES:					
Called up share capital	12		2,500		2,500
Profit and loss account			1,023,319		1,126,446
SHAREHOLDERS' FUNDS:	15		£1,025,819		£1,128,946

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

ON BEHALF OF THE BOARD:

Mr J S Campbell - DIRECTOR

Approved by the Board on 11 September 2002

The notes form part of these financial statements

INTAKE DEVELOPMENTS LIMITED

CASH FLOW STATEMENT
for the year ended 31 December 2001

	Notes	31.12.01 £	31.12.01 £	31.12.00 £	31.12.00 £
Net cash inflow from operating activities	1		105,124		120,673
Returns on investments and servicing of finance	2		34,444		23,183
Taxation			(1,206)		14,917
Capital expenditure	2		(98,735)		(9,991)
Equity dividends paid			(72,500)		-
			(32,873)		**148,782**
Financing	2		-		(90,903)
(Decrease)/Increase in cash in the period			**£(32,873)**		**£57,879**

Reconciliation of net cash flow to movement in net funds	3				
(Decrease)/Increase in cash in the period		**(32,873)**		**57,879**	
Cash outflow from decrease in *debt*		-		*90,000*	
Change in net funds resulting from cash flows			(32,873)		147,879
Movement in net funds in the period			**(32,873)**		**147,879**
Net funds at 1 January			**535,112**		**387,233**
Net funds at 31 December			**£502,239**		**£535,112**

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2001

1. RECONCILIATION OF OPERATING LOSS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	31.12.01 £	31.12.00 £
Operating loss	(38,496)	(58,219)
Depreciation charges	79,848	70,228
Loss on sale of fixed assets	6,678	-
Profit on sale of fixed assets	-	(80)
Decrease in stocks	18,442	1,327
Increase in debtors	(825)	(17,040)
Increase in creditors	39,477	124,457
Net cash inflow *from operating activities*	105,124	120,673

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31.12.01 £	31.12.00 £
Returns on investments and servicing of finance		
Interest received	34,446	25,887
Interest paid	(2)	(2,704)
Net cash inflow for returns on investments and servicing of finance	34,444	23,183
Capital expenditure		
Purchase of tangible fixed assets	(117,935)	(10,071)
Sale of tangible fixed assets	19,200	80
Net cash outflow for capital expenditure	(98,735)	(9,991)
Financing		
Loan repayments in year	-	(90,000)
Amount withdrawn by directors	-	(903)
Net cash outflow from financing	-	(90,903)

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2001

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.01	Cash flow	At 31.12.01
	£	£	£
Net cash:			
Cash at bank and in hand	535,112	(32,873)	502,239
	535,112	(32,873)	502,239
Total	535,112	(32,873)	502,239
Analysed in Balance Sheet			
Cash at bank and in hand	535,112		502,239
	535,112		502,239

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2001

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents sales of petroleum and 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.

Freehold property	- 2% on cost
Plant and equipment	- 20% on cost and 10% on cost
Motor vehicles	- 20% on cost

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

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. STAFF COSTS

	31.12.01	31.12.00
	£	£
Wages and salaries	210,800	190,749
Social security costs	25,228	23,252
Other pension costs	45,000	50,000
	281,028	264,001

The average monthly number of employees during the year was as follows:

	31.12.01	31.12.00
Administration	5	6

3. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	31.12.01	31.12.00
	£	£
Depreciation - owned assets	79,848	70,228
Loss/(Profit) on disposal of fixed assets	6,678	(80)
Auditors' remuneration	6,000	5,500
Equipment leasing	1,182	-
Directors' emoluments	183,742	162,008
Directors' pension contributions to money purchase schemes	45,000	50,000

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	2	2

4. INTEREST PAYABLE AND SIMILAR CHARGES

	31.12.01	31.12.00
	£	£
Bank interest	2	29
Loan interest	-	2,675
	2	2,704

5. TAXATION

The tax charge on the loss on ordinary activities for the year was as follows:

	31.12.01	31.12.00
	£	£
UK corporation tax	838	1,206
Deferred tax	25,737	-
	26,575	1,206

UK corporation tax has been charged at 10% (2000 - 12.48%).

6. DIVIDENDS

	31.12.01	31.12.00
	£	£
Equity shares:		
Interim - ordinary shares	72,500	-

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2001

7. **TANGIBLE FIXED ASSETS**

	Freehold property	Plant and equipment	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 January 2001	1,339,682	307,720	78,295	1,725,697
Additions	30,544	40,094	47,297	117,935
Disposals	-	(7,798)	(55,950)	(63,748)
At 31 December 2001	1,370,226	340,016	69,642	1,779,884
DEPRECIATION:				
At 1 January 2001	170,292	157,975	34,004	362,271
Charge for year	27,191	35,281	17,376	79,848
Eliminated on disposals	-	(3,676)	(34,194)	(37,870)
At 31 December 2001	197,483	189,580	17,186	404,249
NET BOOK VALUE:				
At 31 December 2001	1,172,743	150,436	52,456	1,375,635
At 31 December 2000	1,169,390	149,745	44,291	1,363,426

8. **STOCKS**

	31.12.01	31.12.00
	£	£
Goods for resale	159,617	178,059

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.01	31.12.00
	£	£
Debtors - credit card accounts	36,890	39,768
- others	113	533
Prepayments	12,069	7,946
	49,072	48,247

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2001

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.01	31.12.00
	£	£
Trade creditors	836,740	829,950
Directors current accounts	12	12
Other creditors	150,948	132,019
Social security & other taxes	28,733	21,644
Corporation tax	838	1,206
Accrued expenses	17,736	11,067
	1,035,007	995,898

11. *PROVISIONS FOR LIABILITIES AND CHARGES*

	31.12.01	31.12.00
	£	£
Deferred tax	25,737	-

	Deferred tax
	£
Provided during year	25,737
Balance at 31 December 2001	25,737

Deferred tax for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows:

	Provided		Not provided	
	31.12.01	31.12.00	31.12.01	31.12.00
	£	£	£	£
Accelerated capital allowances	25,737	-	-	10,100
Rollover relief on sale of freehold properties	-	-	83,114	83,114
	25,737	-	83,114	93,214

12. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
2,500	Ordinary	£1	2,500	2,500

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2001

13. PENSION COMMITMENTS

The company operates a pension scheme on behalf of its directors. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are paid based on the recommendations of a qualified actuary and during the year amounted to £45,000 (2000 £50,000).

14. TRANSACTIONS WITH DIRECTORS

During the year Mr J Campbell, a director, purchased a car from the company at its market value of £14,200.

15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.12.01	31.12.00
	£	£
Loss for the financial year	(30,627)	(36,242)
Dividends	(72,500)	-
Net reduction of shareholders' funds	(103,127)	(36,242)
Opening shareholders' funds	1,128,946	1,165,188
Closing shareholders' funds	1,025,819	1,128,946
Equity interests	1,025,819	1,128,946