

OASIS CLADDING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2001



AUDITORS' REPORT TO OASIS CLADDING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of OASIS CLADDING LIMITED for the year ended 31st March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities 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 procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Mark Evans & Co.

Chartered Certified Accountants and Registered Auditors

279 Chanterlands Avenue

Hull

East Yorkshire

HU5 4DS

Date: 17th DECEMBER 2001

Mark Evans & Co

OASIS CLADDING LIMITED

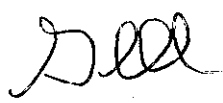
ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2001

	Notes	2001	2000
		£	£
Fixed assets	2		
Tangible fixed assets		28,078	21,176
Current assets			
Debtors		52,879	68,505
Cash at bank and in hand		88,383	86,287
		<u>141,262</u>	<u>154,792</u>
Creditors: amounts falling due within one year		<u>(115,116)</u>	<u>(134,212)</u>
Net current assets		26,146	20,580
Total assets less current liabilities		54,224	41,756
Creditors: amounts falling due after more than one year		-	(1,066)
		<u>54,224</u>	<u>40,690</u>
Capital and reserves			
Share capital	3	100	100
Profit and loss account		54,124	40,590
Shareholders' funds		<u>54,224</u>	<u>40,690</u>

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 17th December 2001 and signed on its behalf by:


Mr A Allum
Director

OASIS CLADDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Motor vehicles	25%
Fixtures and fittings	25%

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

OASIS CLADDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st April 2000	42,354	42,354
Additions	39,804	39,804
Disposals	(31,249)	(31,249)
At 31st March 2001	50,909	50,909
Depreciation and amortisation		
At 1st April 2000	21,178	21,178
Charge for the year	14,330	14,330
On disposals	(12,677)	(12,677)
At 31st March 2001	22,831	22,831
Net book value		
At 31st March 2001	28,078	28,078
<i>At 31st March 2000</i>	<i>21,176</i>	<i>21,176</i>

3 Share capital

	2001 £	2000 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
	100	100

4 Transactions with directors

During the year the company gave Mr A Allum and Mr P Tickner their company mondeo cars. These assets were transferred for £nil consideration and declared on the directors benefits and expenses form P11D.