

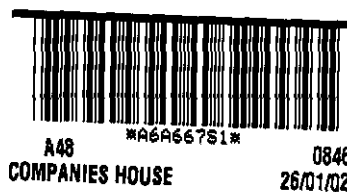
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REGISTERED NUMBER: 03293778 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2001

FOR

SERVATECH LIMITED



SERVATECH LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

SERVATECH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2001

DIRECTORS: S Spence
G Pastore

SECRETARY: S Spence

REGISTERED OFFICE: Unit 1A
Headway Business Park
Denby Dale Road
Wakefield
West Yorkshire
WF2 7AZ

REGISTERED NUMBER: 03293778 (England and Wales)

ACCOUNTANTS: STEAD ROBINSON
Chartered Accountants
Whitby Court
Abbey Road, Shepley
Huddersfield
HD8 8ER

SERVATECH LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		29,994		35,410
CURRENT ASSETS:					
Stocks		11,008		16,758	
Debtors		164,976		156,324	
Cash at bank and in hand		147		1,327	
		<u>176,131</u>		<u>174,409</u>	
CREDITORS: Amounts falling due within one year	3	<u>168,445</u>		<u>170,400</u>	
NET CURRENT ASSETS:			<u>7,686</u>		<u>4,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>37,680</u>		<u>39,419</u>
CREDITORS: Amounts falling due after more than one year	3		<u>11,678</u>		<u>13,537</u>
			<u>£26,002</u>		<u>£25,882</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>25,902</u>		<u>25,782</u>
SHAREHOLDERS' FUNDS:			<u>£26,002</u>		<u>£25,882</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

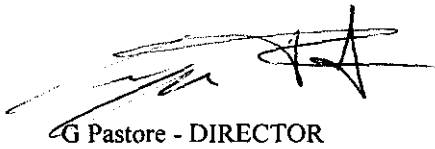
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

SERVATECH LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2001

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:

A handwritten signature in black ink, appearing to be 'G Pastore', with a stylized flourish at the end.

G Pastore - DIRECTOR

Approved by the Board on 14 December 2001

The notes form part of these financial statements

SERVATECH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2001

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, 25% on cost and 33% on cost
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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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2000	58,047
Additions	11,711
Disposals	(990)
At 31 May 2001	68,768
DEPRECIATION:	
At 1 June 2000	22,637
Charge for year	16,286
Eliminated on disposals	(149)
At 31 May 2001	38,774
NET BOOK VALUE:	
At 31 May 2001	29,994
At 31 May 2000	35,410

SERVATECH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2001

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	8,391	21,262
Bank loans	16,327	24,538
Credit Card	13,478	28,230
	<u>38,196</u>	<u>74,030</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

As detailed in the directors' report, the company is controlled by Mr S Spence and Mr G Pastore, directors of the company.

The following is a summary of the directors' transactions with the company during the year:
£

Mr S Spence	
Balance due from the company as at 1 June 2000	11,312
Balance due from the company as at 31 May 2001	10,608
Mr G Pastore	
Balance due from the company as at 1 June 2000	10,807
Balance due from the company as at 31 May 2001	8,175