

KAYHURST FINANCE LIMITED

Company Number: 1271625

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST AUGUST 2000



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KAYHURST FINANCE LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2000

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AUDITORS' REPORT TO
KAYHURST FINANCE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts set out on pages 2 to 5, together with the financial accounts of the company for the year ended 31st August 2000 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

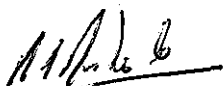
The directors are responsible for preparing the abbreviated financial accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial 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 the procedures we considered necessary to confirm, by reference to the financial accounts, that the company is entitled to deliver abbreviated financial accounts and that the abbreviated financial accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial accounts.

OPINION

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



R G JUSTICE & CO
Registered Auditors
Chartered Accountants
Haywood House
40 New Road
Stourbridge
DY8 1PA

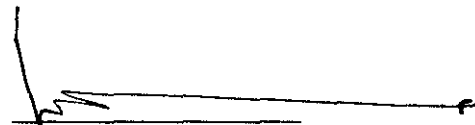
5th February 2001.

KAYHURST FINANCE LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST AUGUST 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	148,840	82,420
Investments	2	21,333	9,258
		<u>170,173</u>	<u>91,678</u>
CURRENT ASSETS			
Debtors		125,749	179,176
Cash at Bank and in Hand		43,505	5,055
		<u>169,254</u>	<u>184,231</u>
CREDITORS : Amounts Falling Due within One Year		<u>(134,307)</u>	<u>(127,214)</u>
NET CURRENT ASSETS		34,947	57,017
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 205,120</u>	<u>£ 148,695</u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	10,000	10,000
Profit and Loss Account		195,120	138,695
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 205,120</u>	<u>£ 148,695</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 5th February 2001 and signed on behalf of the board of directors.


 J G Welford
 Director

The notes on pages 3 to 5 form part of these accounts.

KAYHURST FINANCE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2000**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).

Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided in Section 248 of the Companies Act 1985 not to prepare group financial statements and accordingly these financial statements present information about the company as a single undertaking.

Turnover

Turnover represents amounts received from professional services and the net invoiced sales of goods, excluding VAT. Income from leasing contracts is only taken into profit when the capital element has been settled.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Land and Buildings	1.5% on a reducing balance basis
Vehicles	25% on a reducing balance basis
Other Tangible Fixed Assets	15% on a reducing balance basis

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

KAYHURST FINANCE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 20002. FIXED ASSETS

	<u>Tangible</u> <u>Assets</u> £
COST	
At 1st September 1999	112,443
Additions in year	107,163
Disposals in year	(23,500)
At 31st August 2000	<u>196,106</u>
 DEPRECIATION	
At 1st September 1999	30,023
Write off on Disposal	(5,875)
Charge for year	23,118
At 31st August 2000	<u>47,266</u>
 NET BOOK VALUE	
At 31st August 2000	<u>148,840</u>
At 31st August 1999	<u>82,420</u>

The cost of assets acquired for leasing totals £116,623 and the accumulated depreciation charge on those assets totals £22,167 (1999 £1,892).

	<u>2000</u> £	<u>1999</u> £
INVESTMENTS	<u>21,333</u>	<u>9,258</u>

KAYHURST FINANCE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 20003. SHARE CAPITAL

	<u>2000</u> £	<u>1999</u> £
Authorised		
Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>

4. TRANSACTIONS WITH DIRECTORS

The directors pay rental to the company at rates which reflect normal commercial terms when using the freehold property. Other than this neither of the directors has any material interest, direct or indirect, in any contract entered into by the company.

5. POST BALANCE SHEET EVENTS

Since the date of the balance sheet the freehold property has been sold.