

**EKSPAN LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31 DECEMBER 2001**



**H HEBBLETHWAITE & CO**  
Chartered Accountants & Registered Auditors  
2 Westbrook Court  
Sharrow Vale Road  
Sheffield  
S11 8YZ

**EKSPAN LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2001**

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**EKSPAN LIMITED****INDEPENDENT AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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 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 financial statements.

**OPINION**

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

2 Westbrook Court  
Sharrow Vale Road  
Sheffield  
S11 8YZ

*1st July 2002*

H HEBBLETHWAITE & CO  
Chartered Accountants  
& Registered Auditors

*H. Hebblethwaite & Co*

**EKSPAN LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2001**

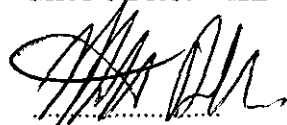
	Note	2001 £	2000 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		367,838	264,859
<b>CURRENT ASSETS</b>			
Stocks		7,731	6,000
Debtors		426,031	190,996
Cash at bank and in hand		227,685	142,956
		<u>661,447</u>	<u>339,952</u>
<b>CREDITORS: Amounts falling</b>			
<b>Due within one year</b>	<b>3</b>	<u>(453,447)</u>	<u>(219,803)</u>
<b>NET CURRENT ASSETS</b>		<b>208,000</b>	<b>120,149</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>575,838</b>	<b>385,008</b>
<b>CREDITORS: Amounts falling due</b>			
<b>After more than one year</b>	<b>4</b>	<b>(112,196)</b>	<b>(144,000)</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<b>(8,115)</b>	<b>(5,538)</b>
		<u>455,527</u>	<u>235,470</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>6</b>	200	200
Profit and Loss Account		455,327	235,270
<b>SHAREHOLDERS' FUNDS</b>		<u>455,527</u>	<u>235,470</u>

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

These financial statements were approved by the directors on the 20th June 2002, and are signed on their behalf by:



MR P J DRONFIELD



MR M J DRONFIELD



MRS M W DRONFIELD

**EKSPAN LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2001****1. ACCOUNTING POLICIES****Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	33% reducing balance

**Stocks**

Stocks are 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, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**EKSPAN LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2001**

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1 January 2001	305,984
Additions	136,974
Disposals	<u>(17,742)</u>
<b>At 31 December 2001</b>	<u><b>425,216</b></u>
<b>DEPRECIATION</b>	
At 1 January 2001	41,125
Charge for year	24,025
On disposals	<u>(7,772)</u>
<b>At 31 December 2001</b>	<u><b>57,378</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2001</b>	<u><b>367,838</b></u>
At 31 December 2000	<u><b>264,859</b></u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2001 £</b>	<b>2000 £</b>
Bank loans and overdrafts	<u><b>35,643</b></u>	<u><b>36,000</b></u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2001 £</b>	<b>2000 £</b>
Bank loans and overdrafts	<u><b>112,196</b></u>	<u><b>144,000</b></u>

**EKSPAN LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2001****5. TRANSACTIONS WITH THE DIRECTORS**

Included in debtors are loans to Mr P J Dronfield amounting to £16,109 (2000 £13,585) with a maximum loan during the year of £19,977, to Mrs M W Dronfield amounting to £12,494 (2000 £13,585) with a maximum loan during the year of £16,521, to Mr M T Dronfield amounting to £13,791 (2000 £13,585) with a maximum loan during the year of £18,873 and to Mr M J Dronfield amounting to £9,422 (2000 £8,345) with a maximum loan during the year of £15,179. All the above loans are interest free and have no fixed terms for repayment.

Rent of £6,000 was paid to Mr P J Dronfield and Mrs M W Dronfield under normal commercial terms.

**6. SHARE CAPITAL****Authorised share capital:**

	2001	2000
	£	£
200 Ordinary shares of £1.00 each	200	200
	<u>200</u>	<u>200</u>

**Allotted, called up and fully paid:**

	2001	2000
	£	£
Ordinary share capital	200	200
	<u>200</u>	<u>200</u>