

GREENLAKE ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2001

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GREENLAKE ASSOCIATES LIMITED

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GREENLAKE ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2001

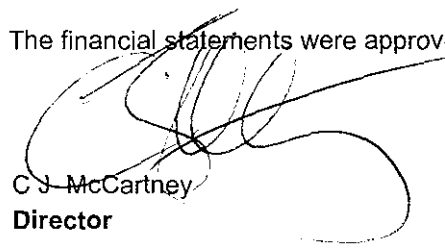
	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		526		780
Current assets					
Debtors		15,597		10,092	
Cash at bank and in hand		34,166		48,858	
		49,763		58,950	
Creditors: amounts falling due within one year		(25,837)		(33,695)	
Net current assets			23,926		25,255
Total assets less current liabilities			24,452		26,035
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			24,709		26,032
Shareholders' funds			24,712		26,035

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been 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 13 February 2002


C J McCartney
Director

GREENLAKE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2001

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2000 & at 31 August 2001	1,807
Depreciation	
At 1 September 2000	1,027
Charge for the year	254
At 31 August 2001	1,281
Net book value	
At 31 August 2001	526
At 31 August 2000	780

GREENLAKE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2001

3	Share capital	2001 £	2000 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	3 Ordinary shares of £ 1 each	3	3
		<u> </u>	<u> </u>