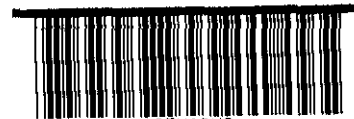


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2003

FOR

FORDE & MCHUGH LIMITED



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COMPANIES HOUSE

A87MASH9

0142
25/02/04

FORDE & MCHUGH LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2003

	Page
<i>Company Information</i>	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

FORDE & MCHUGH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2003

DIRECTORS: W A McHUGH
K McHUGH

SECRETARY: K McHUGH

REGISTERED OFFICE: 17 RESON WAY
BOXMOOR
HEMEL HEMPSTEAD
HERTFORDSHIRE
HP1 1NU

REGISTERED NUMBER: 1113078 (England and Wales)

AUDITORS: K D Speyer & Co.
Chartered Certified Accountants
& Registered Auditors
26 Bessborough Road
Harrow
Middlesex
HA1 3DL

BANKERS: Bank of Ireland
10-12 Chapel Street
Luton
Bedfordshire
LU1 2SE

FORDE & MCHUGH LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
FORDE & MCHUGH LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 May 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

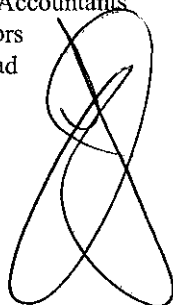
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

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

K D Speyer & Co.
Chartered Certified Accountants
& Registered Auditors
26 Bessborough Road
Harrow
Middlesex
HA1 3DL



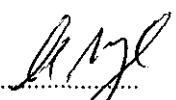
Dated: 24-2-04

FORDE & MCHUGH LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 2003**

		31.5.03	31.5.02
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	107,293	90,292
CURRENT ASSETS:			
Stocks		37,000	50,000
Debtors		80,990	74,627
Cash at bank and in hand		337,929	305,023
		455,919	429,650
CREDITORS: Amounts falling due within one year		(130,633)	(113,369)
NET CURRENT ASSETS:		325,286	316,281
TOTAL ASSETS LESS CURRENT LIABILITIES:		432,579	406,573
CREDITORS: Amounts falling due after more than one year		-	(1,081)
		<u>£432,579</u>	<u>£405,492</u>
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
Profit and loss account		432,577	405,490
SHAREHOLDERS' FUNDS:		<u>£432,579</u>	<u>£405,492</u>

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:



 W A McHUGH - DIRECTOR

Approved by the Board on 23/2/04

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

FORDE & MCHUGH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2003

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 June 2002	275,514
Additions	65,068
Disposals	(44,485)
	<hr/>
At 31 May 2003	296,097
	<hr/>
DEPRECIATION:	
At 1 June 2002	185,222
Charge for year	18,511
Eliminated on disposals	(14,929)
	<hr/>
At 31 May 2003	188,804
	<hr/>
NET BOOK VALUE:	
At 31 May 2003	107,293
	<hr/>
At 31 May 2002	90,292
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.03	31.5.02
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.03	31.5.02
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>