

Company Registration No. 2878829 (England and Wales)

NATIONWIDE FACILITY SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002

HLB **AV**audit



NATIONWIDE FACILITY SERVICES LIMITED

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NATIONWIDE FACILITY SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO NATIONWIDE FACILITY SERVICES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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 to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

HLB AV Audit plc

Registered Auditor

8/7/03

66 Wigmore Street
London
W1U 2HQ

NATIONWIDE FACILITY SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		1,376		-
Current assets					
Stocks		531		-	
Debtors		7,814		6,233	
Cash at bank and in hand		9,492		195	
		<u>17,837</u>		<u>6,428</u>	
Creditors: amounts falling due within one year		<u>(33,229)</u>		<u>(2,428)</u>	
Net current (liabilities)/assets			<u>(15,392)</u>		<u>4,000</u>
Total assets less current liabilities			<u>(14,016)</u>		<u>4,000</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			<u>(18,016)</u>		<u>-</u>
Shareholders' funds - equity interests			<u>(14,016)</u>		<u>4,000</u>

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 7/7/03

M H Jones
Director

NATIONWIDE FACILITY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis on the grounds that the parent company has confirmed its continuing support to the company for at least the next 12 months following the date of approval of the financial statements.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow 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	20% per annum
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment.

NATIONWIDE FACILITY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2002	-
Additions	2,430
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At 31 December 2002	2,430
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Depreciation	
At 1 January 2002	-
Charge for the year	1,054
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At 31 December 2002	1,054
	<hr/>
Net book value	
At 31 December 2002	1,376
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3 Share capital

	2002 £	2001 £
Authorised		
50,000 Ordinary shares of £ 1 each	50,000	50,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
4,000 Ordinary shares of £ 1 each	4,000	4,000
	<hr/>	<hr/>

4 Ultimate parent company

The ultimate parent undertaking is Europa Facility Holdings Limited, a company which is registered in England.