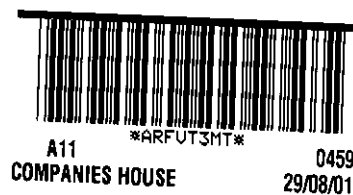


FIRECLAD LIMITED
ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2001



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

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of FIRECLAD LIMITED for the year ended 31st March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

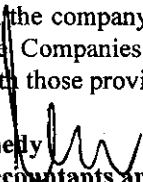
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 procedures we considered 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 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 2 to 4 are properly prepared in accordance with those provisions.


Wilkins Kennedy
Chartered Accountants and Registered Auditors
1 Nelson Street
Southend on Sea
Essex
SS1 1EG
3rd August 2001

FIRECLAD LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31ST MARCH 2001**

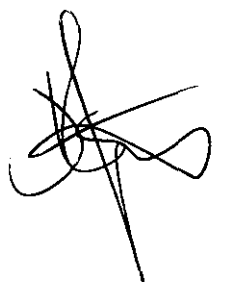
	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Tangible fixed assets			177,061		80,397
Fixed asset investments			100		-
			<u>177,161</u>		<u>80,397</u>
Current assets					
Debtors		831,382		362,876	
Cash at bank and in hand		99,433		181,826	
			<u>930,815</u>	<u>544,702</u>	
Creditors: amounts falling due within one year		<u>(666,133)</u>		<u>(302,907)</u>	
Net current assets			<u>264,682</u>		<u>241,795</u>
Total assets less current liabilities			<u>441,843</u>		<u>322,192</u>
Creditors: amounts falling due after more than one year			<u>(14,470)</u>		<u>(2,264)</u>
			<u>427,373</u>		<u>319,928</u>
Capital and reserves					
Share capital	4		100		100
Profit and loss account			427,273		319,828
Shareholders' funds			<u>427,373</u>		<u>319,928</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated financial statements were approved by the board on 3rd August 2001 and signed on its behalf.

Mr D.J. Flynn
Directors

Mr M. Skinner



NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31ST MARCH 2001**

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

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

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment, fixtures and fittings	20% reducing balance basis

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Long term contracts

The attributable profit on long term contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project.

Costs associated with long term contracts are included in the work in progress to the extent that they cannot be matched with contract work accounted for as turnover. Long term contract balances included in work in progress are stated at cost, after provision has been made for any foreseeable losses and the deduction of applicable payments on account.

Full provision is made for losses on all contracts in the year in which the loss is first foreseen.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible fixed assets £	Fixed asset investments £	Total £
Cost			
At 1st April 2000	117,931	-	117,931
Additions	152,170	100	152,270
At 31st March 2001	270,101	100	270,201
At 1st April 2000	37,535	-	37,535
Charge for the year	55,505	-	55,505
At 31st March 2001	93,040	-	93,040
Net book value			
At 31st March 2001	177,061	100	177,161
At 31st March 2000	80,396	-	80,396

Assets held under finance leases originally cost £85,894 (2000: £12,106) and have a net book value of £60,448 (2000: £6,810).

3 Shares in group undertakings

Name of company and registered office	Country of incorporation	Proportion held by company	Nature of business
Harrison Jorge Limited	England	100%	Dormant

4 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100