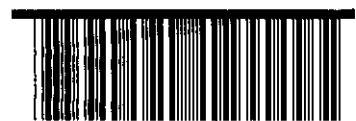


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MINIHOW LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002



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COMPANIES HOUSE

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13/10/03

MINIHOW LIMITED

CONTENTS

	Page
Independent auditors' report to the director on the abridged financial statements	1
Balance sheet	2
Notes to the abridged financial statements	3 - 4

MINIHOW LIMITED

INDEPENDENT AUDITORS' REPORT TO THE DIRECTOR PURSUANT TO SECTION 18(4) OF THE COMPANIES (AMENDMENT) ACT, 1986

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

Respective responsibilities of the director and auditors

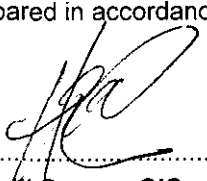
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act, 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 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 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 section 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.


.....
Hamill Spence O'Connell

Chartered Certified Accountants

Registered Auditors

Adelaide House

90 Upper George's Street

Dun Laoghaire

Co. Dublin

Date: 9/10/03.

MINIHOW LIMITED

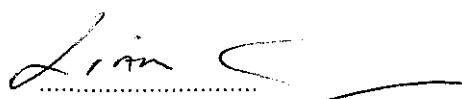
BALANCE SHEET AS AT 31 AUGUST 2002

	Notes	2002 STG£	STG£	2001 STG£	STG£
Fixed assets					
Tangible assets			1,000,000		362,095
Current assets					
Debtors	2	21,029		28,925	
Cash at bank and in hand		57,435		32,484	
		<u>78,464</u>		<u>61,409</u>	
Creditors: amounts falling due within one year	3	<u>(39,731)</u>		<u>(45,399)</u>	
Net current assets			38,733		16,010
Total assets less current liabilities			1,038,733		378,105
Creditors: amounts falling due after more than one year	4		<u>(380,037)</u>		<u>(373,088)</u>
			<u>658,696</u>		<u>5,017</u>
Capital and reserves					
Called up share capital	5		2		2
Revaluation reserve			637,905		-
Profit and loss account			20,789		5,015
Shareholders' funds			<u>658,696</u>		<u>5,017</u>

We have relied on specified exemptions contained in section 247 to 249 of the Companies Act, 1985, giving the entitlement to deliver abbreviated accounts on the grounds that the Company is entitled to the benefit of these sections as a small company.

We have approved the abbreviated financial statements, which include the notes on pages 3 to 4 on 9/10/03


Patrick McKillen
Director


Liam Cunningham
Director

The notes on pages 3 to 4 form part of the statutory financial statements.

MINIHOW LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2002

1 Accounting policies

1.1 Accounting convention

The financial statements were prepared under the historical cost convention.

1.2 Tangible fixed assets and depreciation

All tangible fixed assets are stated at cost or revaluation.

Depreciation is provided on all tangible fixed assets, other than freehold land and investments properties, at rates calculated to write off the cost or valuation, less estimated residual value of each asset over its expected useful life.

1.3 Foreign currency translation

Transactions denominated in foreign currency relating to revenues, costs and non-monetary assets are translated into Pounds Sterling at the rates of exchange ruling on the dates on which the transactions occurred.

Monetary assets and liabilities denominated in foreign currencies are translated into Pounds Sterling at the rates of exchange ruling at the balance sheet date. The resulting profits and losses are dealt with in the profit and loss account.

1.4 Cashflow statement

The company is exempt from the requirements to prepare a cashflow statement as it qualifies as a small company within the meaning of the Companies Act 1985.

1.5 Comparatives

Where necessary, comparative figures have been regrouped on a basis consistent with the current year.

1.6 Taxation

Taxation is charged on the results for the year.

2 Debtors	2002 STGE	2001 STGE
Amounts falling due within one year	21,029	28,925
	<hr/>	<hr/>
3 Creditors: amounts falling due within one year	2002 STGE	2001 STGE
Included in other creditors are amounts relating to taxation, as follows:		
Corporation tax	5,640	3,148
	<hr/>	<hr/>

MINIHOW LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2002

4	Creditors: amounts falling due after more than one year	2002 STG£	2001 STG£
	Bank loans	380,037	373,088
		<u>380,037</u>	<u>373,088</u>
	Analysis of loans		
	Wholly repayable within five years	407,594	407,594
	Included in current liabilities	(27,557)	(34,506)
		<u>380,037</u>	<u>373,088</u>
5	Share capital	2002 STG£	2001 STG£
	Authorised		
	1,000 Ordinary shares of STG£1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of STG£1 each	2	2
		<u>2</u>	<u>2</u>
6	Director's interests		
	The director's beneficial interest in the shares of the company was as stated below:		
		Ordinary Shares of STG£ 1.00 each	
		31 August 2002	1 September 2001
	Patrick McKillen	1	1
7	Approval of financial statements		
	The director approved the financial statements on the 21/08/02		