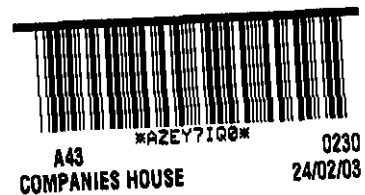


Companies House
Co No: 3737888

A.H. ENGINEERING (NORTH EAST) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2002



**Anwar Chaudhary & Co.,
Chartered Accountants & Registered Auditor,
9 Littleton Road, Harrow, Middx, HA1 3SY**

A.H. ENGINEERING (NORTH EAST) LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2002

INDEX

Pages

1. Auditor's report
2. Abbreviated balance sheet
- 3 & 4 Accounting policies
- 5 & 6 Notes to the accounts

ANWAR CHAUDHARY & Co.
CHARTERED ACCOUNTANTS

9 LITTLETON ROAD, HARROW, MIDDLESEX HA1 3SY
TELEPHONE: 081-423 6209 VAT REG. NO: 398 6646 78
Anwar Chaudhary FCA

AUDITORS' REPORT TO A H ENGINEERING (NORTH EAST) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 6 together with the full financial statements of the company for the year ended 30 April 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

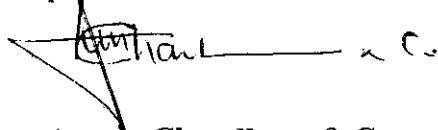
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 does 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



Anwar Chaudhary & Co.,
Chartered Accountants & Registered Auditor

20 September 2002

Telephone: 020 8423 6209

A.H. ENGINEERING (NORTH EAST) LIMITED

BALANCE SHEET
AS AT 30 APRIL 2002

	<u>Notes</u>	<u>2002</u> £	<u>2001</u> £
Fixed assets			
Intangible assets	2	127,500	135,000
Tangible assets	1	601,772	587,991
		-----	-----
		729,272	722,991
Current assets			
Stocks		79,908	52,106
Debtors		324,512	326,679
Cash at bank and in hand		46,783	26,506
		-----	-----
		451,203	405,291
Creditors: amounts falling due within one year	5	(224,218)	(203,672)
		-----	-----
Net current assets		226,985	201,619
		-----	-----
Total assets less current liabilities		956,257	924,610
		-----	-----
Creditors: amount falling due after more than one year	5	(63,009)	(121,733)
		-----	-----
		893,248	802,877
		=====	=====
Capital and reserves			
Called up share capital	3	100,000	100,000
Share premium account	4	354,043	354,043
Revaluation reserve		75,718	75,718
Profit and loss account		320,960	223,084
Other reserves		42,527	50,032
		-----	-----
Shareholders' funds-equity interests		893,248	802,877
		=====	=====

Advantage is taken of the exemptions conferred by Sections 246(5) and (6) of the Companies Act 1985 with respect to the delivery of individual accounts. In the opinion of the directors, the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in Section 246.

..........)

Directors

..........)

20 September 2002

A.H. ENGINEERING (NORTH EAST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2002

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of land and buildings and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

1.2 Turnover

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

1.3 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:

Freehold buildings	- 2% on SLB
Plant machinery & equipment	- 15% on WDV
Motor vehicles	- 25% on WDV
Goodwill is amortised over a period of 20 years	

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.5 Grants

Government grants in respect of capital expenditure are capitalised and released to the profit and loss account over the useful lives of the assets to which these grants relate.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

A.H. ENGINEERING (NORTH EAST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30 APRIL 2002

1.7 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 directors, there is a reasonable probability that a liability on asset will crystallise in the foreseeable future.

1.8 Cashflow statement

The company has elected to implement FRS1 (cashflow statements) and is exempted on the grounds that it qualifies as a small company.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

A H ENGINEERING (NORTH EAST) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2002

	<u>2002</u>	
	<u>£</u>	
<u>1. TANGIBLE FIXED ASSETS</u>	<u>TOTAL</u>	
<u>COST/VALUATION</u>		
As at 1/05/2001	800,175	
Additions	67,118	
Disposals	(26,913)	

As at 30/04/2002	840,380	
	=====	
<u>DEPRECIATION</u>		
As at 1/05/2001	212,184	
Charge for year	46,022	
Disposals	(19,598)	

As at 30/04/2002	238,608	
	=====	
<u>NET BOOK VALUE</u>		
As at 30/04/ 2002	601,772	
	=====	
As at 30/04/2001	587,991	
	=====	
<u>2. INTANGIBLE FIXED ASSETS</u>	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Purchased goodwill at cost	150,000	150,000
Amount written off	(22,500)	(15,000)
	-----	-----
As at 30/04/2002	127,500	135,000
	=====	=====
<u>3. SHARE CAPITAL</u>		
<u>Authorised</u>		
100,000 Ordinary shares of £1 each	100,000	100,000
	=====	=====
<u>Allotted, called up and fully paid</u>		
100,000 Ordinary shares of £1 each	100,000	100,000
	=====	=====

A H ENGINEERING (NORTH EAST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2002

	<u>2002</u>	<u>2001</u>
4. <u>SHARE PREMIUM ACCOUNT</u>		£
Balance b/f and c/f	354,043	354,043
	<u>=====</u>	<u>=====</u>

5. CREDITORS

Creditors include bank loans and hire purchase obligations of £118,974 (2001 - £188,606) which are secured on the respective assets.

6. APPROVAL OF ABBREVIATED ACCOUNTS

These abbreviated accounts were formally approved by the board of directors on 20 September 2002.