

SOVEREIGN LIFTRUCKS CO LTD

Company No.3813898

ACCOUNTS TO: 30TH JUNE 2002

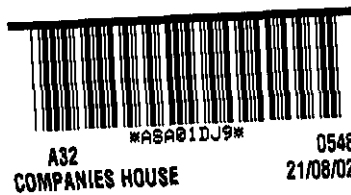
BSM(UK)ACCOUNTANTS

UNIT 2

CREEKMOUTH IND ESTATE

57 RIVER ROAD

BARKING ESSEX IG11 0DA



SOVEREIGN LIFTRUCKS CO LTD

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS

TO THE DIRECTORS OF SOVEREIGN LIFTRUCKS CO LTD

As describe on the balance sheet yopu are responsible for the preparation of the Accounts for the year ending 30th June,02 set out on pages 3 to 5 and you consider that the Company is exempt from an Audit under Section 249 (B) of the Companies Act 1985.

In accordance with your instructions we have Compiled these unaudited Accounts in order to assist you to fulfil your statutory responsibilities from the Accounting records and information and explanation supplied to us.

BSM(UK)Co.
BSMUK)Co.

Date.....20th August 02.....

SOVEREIGN LIFTRUCKS CO LTD

Trading & Profit & Loss Account For

Year Ending 30Th June, 2002

	<u>£</u>	<u>£</u>
Turnover.		611216
<u>Less Cost Turnover</u>		
Purchaes & Materials.	449258	
Transportation.	<u>28809</u>	
		<u>478067</u>
<u>GROSS PROFIT.</u>		133149
<u>Less Expenditure</u>		
Rent & Rates.	14645	
Light & Heating.	1111	
Motor & Travelling.	7513	
Wages & N I C	28303	
Rubbish Clearances.	2533	
Telephones Charges.	6433	
Insurances.	1976	
Sign Writing.	1120	
Small Tools.	2607	
Cleaning.	902	
Postage & Stationery.	2069	
Accountancy.	3000	
Charges.	886	
Bad Debt.	10500	
Advertising.	2114	
Sundries.	464	
Depreciation.	<u>3811</u>	
		<u>89987</u>
<u>Nett Profit.</u>		£ <u>43162</u>

SOVEREIGN LIFTRUCKS CO LTD

BALANCE SHEET AS @ 30TH JUNE 2002

	<u>£</u>	<u>£</u>
FIXED ASSETS.		
Tangible.		11434
<u>CURRENT ASSETS.</u>		
Debtors.	116857	
Cash in Hand & Bank.	5984	
	<u>122841</u>	
CREDITORS.		
Amounts due within One Year.	(55582)	
NETT CURRENT ASSETS / LIABILITIES.		<u>67259</u>
<u>NETT ASSETS.</u>		£ 78693
		<u>£</u>
FINANCED BY-		
CAPITAL AND RESERVES.		
CALLED UP SHARE CAPITAL.		100
PROFIT AND LOSS ACCOUNT.		78593
		<u>£78693</u>

SOVEREIGN LIFTRUCKS CO LTD

BALANCE SHEET AS AT 30TH JUNE 2002

For the year in question the Company was entitled to the exemption under Section (1) of the Companies Act 1985.

according to the Turnover and balance sheet of the Company

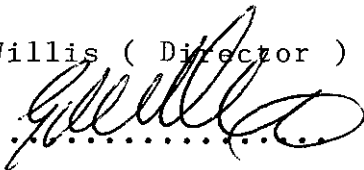
No members have requested an Audit under Section 249 (B) (2) of the Company's Act 1985.

The directors acknowledges their responsibilities for ensuring the Company Accounting records which Comply with Section 221.

Preparing Accounts that gives a true and fair view of the state of affairs of the Company as @ the end of the financial year and of its Profit or losses for the financial year in accordance with requirements of Section 226 and which otherwise Comply with this Act relating to Accounts.

The directors in preparing the Accounts has relied upon the exemption for individuals Accounts provided by Section 246 of the Act (Sch 8 para 23).

G C Willis (Director)

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Signed on Behalf of The Board of Directors.

SOVEREIGN LIFTRUCKS CO LTD

RESULTS AND BUSINESS ACTIVITIES FOR THE
YEAR.

The Company's Trading Activities since date of registration
results in Profit of

The state of the Company affairs is as shown on the balance sheet
and Profit & Loss Account attached thereon.

FIXED ASSETS.

Details in the fixed Assets of the Company are shown in the
Balance sheet and Notes attached thereon.

COMPANY STATUS

In our opinion of the directors the Company is a close Company
under Section 414 I C T A 1988.

DIVIDENDS.

No dividends is recommended.

SECRETARY

S Mohamed was appointed Secretary of the Company.

DIRECTORS AND THEIR INTEREST OF THE COMPANY.

The directors and their interest in the Company during the year
are as follows

	<u>Ordinary Share of £</u>
	<u>Each</u>
S Mohamed <i>S. Mohamed</i>	50
G Willis <i>G Willis</i>	50

Signed on Behalf of The Board.

G Willis
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G Willis (Director)

REPORT OF THE DIRECTORS

The directors present their Annual Report with the Accounts of the Company for the Year Ending 30th June 2002.

Company law requires the director to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Company and of the Profit or losses of the Company for that period.

In preparing those financial statements the directors are require to

Select suitable Accounting policies and then apply them accordingly.

Make judgements that are reasonable and prudent

Prepare the financial statements on the going Concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for maintaining proper Accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that financial statements Complys with Companies Act.

They also responsible for safeguarding the Assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

PRINCIPAL ACTIVITIES.

The Principal activity of the Company in the year was that of forkliftrucks Engineers.

DIRECTORS.

The directors of the Company as @ 30th June 02 and throughout the year was

G Willis.



Signed on Behalf of The Board of Directors.

20th August 2002