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DEBATE	PRICE
TRADE	INVESTMENT
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COMPANIES FILE	

CATERING EQUIPMENT ENGINEER'S LIMITED

UNIT 6,
SPRINGFARM INDUSTRIAL ESTATE
BALLYMENA ROAD, ANTRIM. BT41 4NZ.

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2001

(AS ABBREVIATED BY ARTICLE 8 COMPANIES (N.I.) ORDER, 1986)



CATERING EQUIPMENT ENGINEER'S LIMITED

We have examined the accounts on pages two to seven which have been abbreviated in the manner permitted for a small company, from the Financial Statements CATERING EQUIPMENT ENGINEER'S LIMITED for the year ended 30TH SEPTEMBER 2001. The scope of our work was limited to an examination of the abbreviated accounts and the Financial Statements on which they are based to ensure compliance with Schedule 8 of Companies (Northern Ireland) Order 1986.

In our opinion the Directors are entitled under Articles 255 to 257 of the Companies (Northern Ireland) Order 1986 to deliver abbreviated accounts in respect of the year ended 30TH SEPTEMBER 2001 and the abbreviated accounts on pages two to seven have been properly prepared in Accordance with Schedule 8 of that Order.

AUDITORS REPORT TO THE MEMBERS

We have audited the financial statements on pages 5 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 30th September 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies (NI) Order 1986.



Cleaver Black

Chartered Accountants and
Registered Auditor

54 Lisburn Road,
Belfast.
BT9 6AF

CATERING EQUIPMENT ENGINEER'S LIMITED**UNIT 6,****SPRINGFARM INDUSTRIAL ESTATE****BALLYMENA ROAD, ANTRIM BT41 4NZ.****BALANCE SHEET AS AT 30TH SEPTEMBER 2001**ABBREVIATED IN ACCORDANCE WITH THE PROVISIONS OF THE
COMPANIES ORDER (NORTHERN IRELAND) 1986.

	2001		2000	
	£	£	£	£
FIXED ASSETS				
Tangible assets		44,893		30,609
CURRENT ASSETS				
Stocks	55,966		71,738	
Debtors	274,983		288,034	
Cash at bank and in hand	575,933		527,612	
	<hr/>		<hr/>	
	906,882		887,384	
Creditors: amounts falling due within one year	345,822		363,166	
	<hr/>		<hr/>	
NET CURRENT ASSETS		561,060		524,218
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>		<hr/>
		605,953		554,827
Creditors: amounts falling due after more than one year		5,000		46,754
		<hr/>		<hr/>
NET ASSETS		<hr/>		<hr/>
		£600,953		£508,073
CAPITAL AND RESERVES				
Ordinary shares of £1 each fully paid		20,000		20,000
Share premium account		18,000		18,000
Profit and loss account		562,953		470,073
		<hr/>		<hr/>
CAPITAL AND RESERVES		<hr/>		<hr/>
		£600,953		£508,073

In preparing the abbreviated accounts we have relied upon the exemptions for individual accounts, contained in the Companies Order (Northern Ireland) 1986. We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

 DIRECTOR  DIRECTOR

CATERING EQUIPMENT ENGINEER'S LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS AS AT 30TH SEPTEMBER 2001****1. PRINCIPAL ACCOUNTING POLICIES**

A summary of the more important accounting policies adopted by the company are set out below:-

(A) ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.

(B) FIXED ASSETS

Depreciation is calculated so as to write off the cost, or valuation of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful lives of the assets concerned. The principal annual rates used for the purpose are:-

SHORT LEASEHOLD PROPERTY	1%
FIXTURES & FITTINGS	15%
PLANT & MACHINERY	15%
MOTOR VEHICLES	25%

(C) STOCKS AND WORK IN PROGRESS

Stocks and work in progress are stated at the lower of cost and net realisable value.

(D) TAXATION

The charge for taxation is based on the profit for the period, as adjusted for disallowable items.

(E) GOVERNMENT GRANTS

Grants in respect of revenue expenditure are credited to the profit and loss account in the year in which the related expenditure is incurred.

2. TURNOVER

Turnover, which excludes value added tax and trade discount, represents the invoiced value of goods and services supplied.

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 30TH SEPTEMBER 2001Continued...

3. <u>OPERATING PROFIT</u>	<u>2001</u>	<u>2000</u>
	£	£
Operating profit is stated after charging/(crediting):-		
Auditors' remuneration	2,813	2,759
Depreciation of tangible fixed assets	7,844	7,898
(Profit)/loss on disposal	(2,163)	3,388
	<u> </u>	<u> </u>

4. STAFF COSTS

(A) The average number of persons employed by the company during the period, including executive directors, is analysed below:-

	<u>2001</u>	<u>2000</u>
Selling and administration	20	18
	<u> </u>	<u> </u>
	20	18
	<u> </u>	<u> </u>

(B) Employment costs for all employees, including the directors, were as follows:-

	<u>2001</u>	<u>2000</u>
	£	£
Wages and salaries	196,347	153,710
Social security costs	21,706	17,903
Pension costs	9,167	7,419
	<u> </u>	<u> </u>
	227,220	179,032
	<u> </u>	<u> </u>

5. INTEREST RECEIVABLE

	<u>2001</u>	<u>2000</u>
	£	£
Bank interest received	3,455	2,669
	<u> </u>	<u> </u>

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 30TH SEPTEMBER 2001Continued...6. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2001</u>	<u>2000</u>
	£	£
Hire purchase interest	1,008	1,556
Loan interest	955	2,785
Bank overdraft interest	1,188	1,066
	<u>3,151</u>	<u>5,407</u>

7. TAXATION

	<u>2001</u>	<u>2000</u>
	£	£
United Kingdom corporation tax based on the profits for the year at 20%	20,882	33,541
	<u>20,882</u>	<u>33,541</u>

8. TANGIBLE FIXED ASSETSSee Page 7.9. STOCKS

The amount attributable to the different categories are as follows:-

	<u>2001</u>	<u>2000</u>
	£	£
Finished goods and goods for resale	55,966	71,738

10. DEBTORS - ALL FALLING DUE WITHIN ONE YEAR

	<u>2001</u>	<u>2000</u>
	£	£
Trade debtors	250,197	273,568
Other debtors	2,000	-
Prepayments	31	963
Government grants	-	5,000
Vat	22,755	8,503
	<u>274,983</u>	<u>288,034</u>

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 30TH SEPTEMBER 2001Continued...11. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2001</u>	<u>2000</u>
	£	£
Trade creditors	173,287	173,757
United kingdom corporation tax	20,882	33,541
Accruals and sundry creditors	4,692	38,349
Paye and social security	11,025	13,209
Leasing commitments	9,544	1,801
Catering Equipment Engineers Partnership	110,232	71,486
Term loan	-	11,368
Shareholder loan	-	3,495
Advance rental	16,160	16,160
	<u>345,822</u>	<u>363,166</u>

Bank overdraft and term loan are secured by a way of a fixed charge over the company's trade debtors and a floating charge over all assets.

12. CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>2001</u>	<u>2000</u>
	£	£
Term loan	-	15,249
Hire purchase creditors	-	-
Directors current accounts	5,000	31,505
	<u>5,000</u>	<u>46,754</u>

13. SHARE CAPITAL

	<u>Authorised</u>	<u>Issued & Fully Paid</u>
	<u>2000/01</u>	<u>2000/01</u>
	£	£
Ordinary shares of £1 each	20,000	18,000

14. RELATED PARTY TRANSACTIONS

The related parties, as defined by Financial Reporting Standard 8, the nature of the relationship and the extent of transactions with them are summarised below:-

Amounts due from associated undertakings	£
Amounts due to associated undertakings	Nil
	110,232

Mr T.W. Morrison is a partner in Catering Equipment Engineers which has a close trading relationship with the company.

CATERING EQUIPMENT ENGINEER'S LIMITED
UNIT 6,
SPRINGFARM INDUSTRIAL ESTATE
BALLYMENA ROAD, ANTRIM. BT41 4NZ.

FIXED ASSET SCHEDULE AS AT 30TH SEPTEMBER 2001

Tangible Fixed Assets

	Short Leasehold Property	Plant Machinery	Fixtures Fittings Equipment	Motor Vehicles	Total
	£	£	£	£	£
COST					
Opening balance	8,529	8,827	39,073	60,183	116,612
Additions	-	12,900	16,565	-	29,465
Disposals	-	-	-	(33,183)	(33,183)
Closing balance	8,529	21,727	55,638	27,000	112,894
DEPRECIATION					
Opening balance	3,669	7,546	27,971	46,817	86,003
On disposals	-	-	-	(25,846)	(25,846)
Charge for the year	288	1,935	4,342	1,279	7,844
Closing balance	3,957	9,481	32,313	22,250	68,001
NET BOOK VALUES					
30TH SEPTEMBER 2001	£4,572	£12,246	£23,325	£4,750	£44,893
30TH SEPTEMBER 2000	£4,860	£1,281	£11,102	£13,366	£30,609