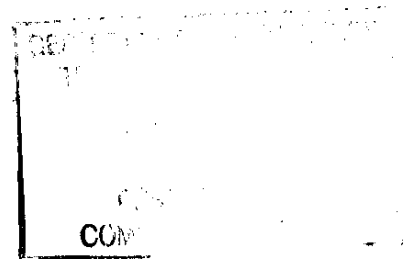


REGISTERED NUMBER: N.I. 25353

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001
FOR
SUNSWIFT ENTERPRISES LIMITED



SUNSWIFT ENTERPRISES LIMITED

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SUNSWIFT ENTERPRISES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2001

DIRECTORS:

Micheal Rodgers
Michael McGranaghan

SECRETARY:

Michael McGranaghan

REGISTERED OFFICE:

24 - 38 Gordon Street
Belfast
BT1 2LG

REGISTERED NUMBER:

N.I. 25353

AUDITORS:

Mooney Moore
Chartered Certified Accountants
Registered Auditors
24 - 38 Gordon Street
Belfast
BT1 2LG

BANKERS:

First Trust Bank
31 - 35 High Street
Belfast
Co. Antrim
BT1 2AL

SUNSWIFT ENTERPRISES LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO SUNSWIFT ENTERPRISES LIMITED

UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2001 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. 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 Articles 254(5) and (6) of the Order 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 audit 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 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Mooney Moore
Chartered Certified Accountants
Registered Auditors
24 - 38 Gordon Street
Belfast
BT1 2LG

Dated: 16th September 2002.

SUNSWIFT ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET 31 DECEMBER 2001

	Notes	31.12.01 £	£	31.12.00 £	£
FIXED ASSETS:					
Tangible assets	2		350,828		365,079
CURRENT ASSETS:					
Stocks		1,000		1,000	
Debtors		2,592		9,230	
Cash at bank and in hand		111,820		54,722	
		<u>115,412</u>		<u>64,952</u>	
CREDITORS:					
Amounts falling due within one year		<u>47,442</u>		<u>33,921</u>	
NET CURRENT ASSETS:			<u>67,970</u>		<u>31,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			418,798		396,110
PROVISIONS FOR LIABILITIES AND CHARGES:			(9,516)		(10,060)
ACCRUALS AND DEFERRED INCOME:			<u>(69,246)</u>		<u>(72,331)</u>
			<u>£340,036</u>		<u>£313,719</u>
CAPITAL AND RESERVES:					
Called up share capital	3		48,000		48,000
Profit and loss account			<u>292,036</u>		<u>265,719</u>
SHAREHOLDERS' FUNDS:			<u>£340,036</u>		<u>£313,719</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

ON BEHALF OF THE BOARD:



- DIRECTOR

Approved by the Board on 13th SEPTEMBER 2002.

The notes form part of these financial statements

SUNSWIFT ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the total cash received from customers stated net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Government grants

Grants are credited to deferred revenue. Capital grants are released to the profit and loss account over the expected useful life of the assets concerned.

SUNSWIFT ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 January 2001	504,886
Additions	1,565
Disposals	(3,069)
	<u>503,382</u>
At 31 December 2001	<u>503,382</u>
DEPRECIATION:	
At 1 January 2001	139,807
Charge for year	13,619
Eliminated on disposal	(872)
	<u>152,554</u>
At 31 December 2001	<u>152,554</u>
NET BOOK VALUE:	
At 31 December 2001	<u>350,828</u>
At 31 December 2000	<u>365,079</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
48,000	Ordinary	£1	<u>48,000</u>	<u>48,000</u>

4. RELATED PARTY DISCLOSURES

Micheal Rodgers is a director in both Dunmore Construction Limited and Sunswift Enterprises Limited. During the year Dunmore Construction Limited invoiced Sunswift Enterprises Limited in the sum of £2,444 for work carried out during the year.

5. PENSION COSTS

Money purchase (defined contribution) pension scheme The company operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,257 (2000: £1,813).