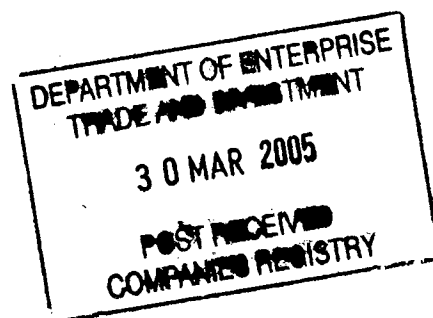




00058785

Registration Number NI 33053



COPPER INDUSTRIES (IRELAND) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

Cavanagh/Kelly

Chartered Accountants and
Registered Auditors

COPPER INDUSTRIES (IRELAND) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

CONTENTS

	Page
Accountants' Report	1
Abbreviated Balance Sheet	2 - 3
Notes to the Financial Statements	4 - 5

COPPER INDUSTRIES (IRELAND) LIMITED

**INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE DIRECTORS OF COPPER INDUSTRIES (IRELAND) LIMITED**

'We have compiled the financial statements set out on pages to 5 of COPPER INDUSTRIES (IRELAND) LIMITED for the year ended 31 March 2004

Respective responsibilities of directors and reporting accountants

As directors of the company you are responsible for ensuring that the company maintains proper accounting records and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986. You are responsible for deciding on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Article 249A, Companies (Northern Ireland) Order 1986.

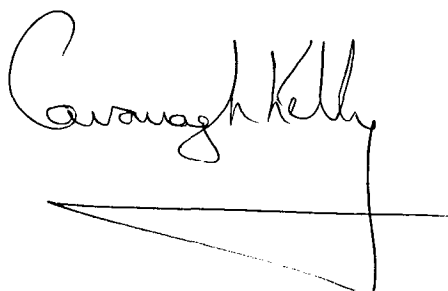
It is our responsibility to compile the financial statements of COPPER INDUSTRIES (IRELAND) LIMITED from the accounting records, information and explanations supplied to us by the company.

Scope of our work

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement 'Compiling and Reporting on Financial Statements not subject to Audit' -M14- from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

**Cavanagh | Kelly
17 Church Street
Magherafelt
Co Derry
BT45 6AP**

A handwritten signature in black ink, appearing to read 'Cavanagh Kelly', with a long horizontal line extending from the bottom of the signature.

Date: 4 June 2004

COPPER INDUSTRIES (IRELAND) LIMITED**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	2		26,926		28,422
Tangible assets	2		70,369		59,423
			<u>97,295</u>		<u>87,845</u>
Current Assets					
Stocks		39,485		36,932	
Debtors		168,395		127,058	
Cash at bank and in hand		400		2,373	
		<u>208,280</u>		<u>166,363</u>	
Creditors: amounts falling due within one year		<u>(160,157)</u>		<u>(146,777)</u>	
Net Current Assets			<u>48,123</u>		<u>19,586</u>
Total Assets Less Current Liabilities			145,418		107,431
Creditors: amounts falling due after more than one year			-		(2,192)
Provision for Liabilities and Charges			<u>(2,787)</u>		<u>(2,787)</u>
Net Assets			<u>142,631</u>		<u>102,452</u>
Capital and Reserves					
Called up share capital	3		15,000		15,000
Share premium account			45,000		45,000
Profit and loss account			82,631		42,452
Shareholders' Funds			<u>142,631</u>		<u>102,452</u>

The directors' statements required by Article 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

COPPER INDUSTRIES (IRELAND) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY ARTICLE 257B(4)
FOR THE YEAR ENDED 31 MARCH 2004

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (NI) Order 1986;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 March 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (NI) Order 1986 applicable to small companies.

These abbreviated accounts are prepared in accordance with the special provisions of Part I of Schedule 8 of the Companies (NI) Order 1986 relating to small companies.

The abbreviated accounts approved by the Board on 4 June 2004 and signed on its behalf by

Charles Shivers
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

COPPER INDUSTRIES (IRELAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	10% Straight Line

1.5. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of material timing differences between the profits as calculated for taxation purposes and the profits as stated in the financial statements, to the extent that the directors consider that a liability or asset will crystallise.