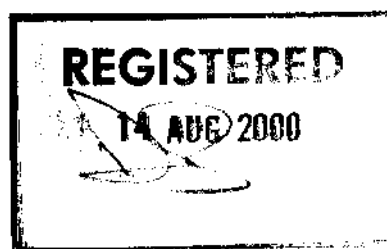
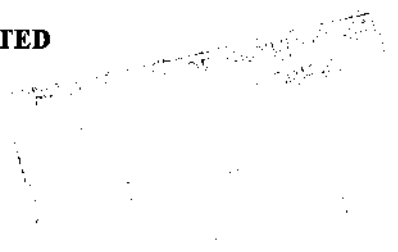




**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000
FOR
JESROE (SERVICES) LIMITED**



D A F F E R N & C
chartered accountants
Coventry and Leamington Spa

JESROE (SERVICES) LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2000

DIRECTOR: A.E. O'Reilly

SECRETARY: Mrs J.E.O'Reilly

REGISTERED OFFICE: 27 Madigan Park South
Newtownabbey
Belfast
BT36 7PX

REGISTERED NUMBER: NI33828

ACCOUNTANTS: Daffern & Co.
Chartered Accountants
Warwick House
32 Clarendon Street
Leamington Spa
CV32 4PG

JESROE (SERVICES) LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 31 March 2000**

The director presents his report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of fuel filling stations and associated retail stores.

DIRECTOR

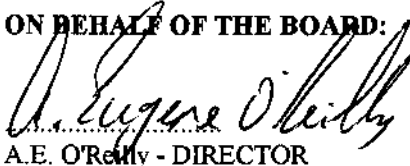
A.E. O'Reilly was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.3.00	1.4.99
Ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A.E. O'Reilly - DIRECTOR

Dated: 24/7/2000

JESROE (SERVICES) LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2000

		Year Ended 31.3.00	Period 13.3.98 to 31.3.99
	Notes	£	£
TURNOVER		164,962	166,838
GROSS PROFIT		<u>164,962</u>	<u>166,838</u>
Administrative expenses		155,863	159,010
OPERATING PROFIT	2	<u>9,099</u>	<u>7,828</u>
Interest receivable and similar income		<u>17</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,116	7,828
Tax on profit on ordinary activities	3	<u>1,851</u>	<u>1,614</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		7,265	6,214
Dividends		<u>8,014</u>	<u>3,800</u>
		(749)	2,414
Retained profit brought forward		<u>2,414</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£1,665</u></u>	<u><u>£2,414</u></u>

The notes form part of these financial statements

JESROE (SERVICES) LIMITED

BALANCE SHEET

31 March 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		319		446
CURRENT ASSETS:					
Debtors	5	1,000		1,000	
Cash at bank		9,715		11,223	
		<u>10,715</u>		<u>12,223</u>	
CREDITORS: Amounts falling due within one year	6	<u>9,368</u>		<u>10,254</u>	
NET CURRENT ASSETS:			<u>1,347</u>		<u>1,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£1,666</u>		<u>£2,415</u>
CAPITAL AND RESERVES:					
Called up share capital	7		1		1
Profit and loss account			<u>1,665</u>		<u>2,414</u>
SHAREHOLDERS' FUNDS:			<u>£1,666</u>		<u>£2,415</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2000.

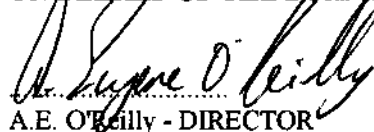
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


A.E. O'Reilly - DIRECTOR

Approved by the Board on 24/7/2000

The notes form part of these financial statements

JESROE (SERVICES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding 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.

Plant and machinery etc - 25% on cost

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.00 £	Period 13.3.98 to 31.3.99 £
Depreciation - owned assets	127	64
Director's emoluments and other benefits etc	18,029	18,841

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.3.00 £	Period 13.3.98 to 31.3.99 £
UK corporation tax	1,851	1,614

UK corporation tax has been charged at 20% (1999 - 21%).

JESROE (SERVICES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2000**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 1999 and 31 March 2000	510
DEPRECIATION:	
At 1 April 1999	64
Charge for year	127
At 31 March 2000	191
NET BOOK VALUE:	
At 31 March 2000	319
At 31 March 1999	446

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.00	31.3.99
	£	£
Conoco deposit bond	1,000	1,000

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.00	31.3.99
	£	£
Director's current account	-	1,040
Other creditors	-	900
Value added tax	7,517	6,871
Social security & other taxes	-	779
Corporation Tax	1,851	664
	9,368	10,254

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
1	Ordinary	£1	1	1

JESROE (SERVICES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2000

8. RELATED PARTY DISCLOSURES

The company is under the control of Mr. A.E. O'Reilly who owns 100% of the ordinary share capital.