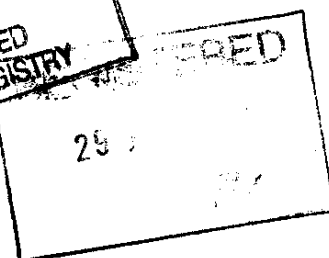


Registration Number NI38712

McCANN CONCRETE PRODUCTS LIMITED

Abbreviated Accounts

for the Year Ended 31 October 2002



McCANN CONCRETE PRODUCTS LIMITED

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McCANN CONCRETE PRODUCTS LIMITED

Abbreviated Balance Sheet as at 31 October 2002

	Notes	2002 £	2001 £
Fixed Assets			
Tangible Assets	2	528,966	494,021
Current Assets			
Stocks		72,860	51,400
Debtors		239,319	228,543
Cash at Bank and in Hand		294,076	230,858
		<u>606,255</u>	<u>510,801</u>
Creditors: Amounts falling due within one year		<u>(247,046)</u>	<u>(261,096)</u>
Net Current Assets		<u>359,209</u>	<u>249,705</u>
Total Assets Less Current Liabilities		<u>888,175</u>	<u>743,726</u>
Provision for Liabilities and Charges		<u>(78,852)</u>	<u>(72,751)</u>
Net Assets		<u><u>809,323</u></u>	<u><u>670,975</u></u>
Capital and Reserves			
Called Up Share Capital	3	3	3
Share Premium Account		492,659	492,659
Profit and Loss Account		316,661	178,313
Shareholders' Funds		<u><u>809,323</u></u>	<u><u>670,975</u></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 3 to 4 form an integral part of these Financial Statements.

McCANN CONCRETE PRODUCTS LIMITED

Abbreviated Balance Sheet (continued)

**Directors' Statements required by Article 257B(4)
for the Year Ended 31 October 2002**

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 October 2002 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 relating to financial statements, so far as applicable to the company.

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 7 May 2003 and signed on its behalf by


John Gerard McCann
Director


Martin McCann
Director

The Notes on pages 3 to 4 form an integral part of these Financial Statements.

McCANN CONCRETE PRODUCTS LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 2002

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. 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:

Land and Buildings	-	Straight Line over 50 Years
Plant and Machinery	-	10% Straight Line
Fixtures, Fittings and Equipment	-	10% Straight Line
Motor Vehicles	-	20% Straight Line

1.4. Leasing

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.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

1.7. Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss Account.

McCANN CONCRETE PRODUCTS LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 2002

..... continued

2. Fixed Assets		Tangible Fixed Assets £
Cost		
At 1 November 2001		545,343
Additions		91,235
At 31 October 2002		636,578
Depreciation		
At 1 November 2001		51,322
Charge for Year		56,290
At 31 October 2002		107,612
Net Book values		
At 31 October 2002		528,966
At 31 October 2001		494,021
3. Share Capital	2002 £	2001 £
Authorised equity		
1,000,000 Ordinary Shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid equity		
3 Ordinary Shares of £1 each	3	3

4. Related Party Transactions

The shareholding and voting rights are equally distributed between the directors of the company. The Directors collectively are considered to be the company's controlling party.