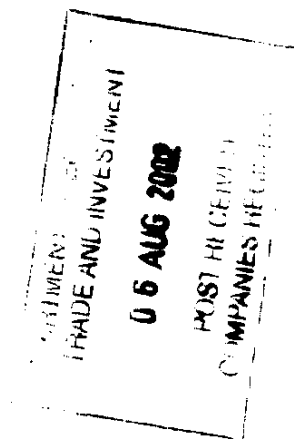


Registration number NI 38846

AIDAN STRAIN ELECTRICAL ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 28 FEBRUARY 2002



**Independent auditors' report to Aidan Strain Electrical Engineering Limited
under Paragraph 10 of Schedule 8 of the Companies (N.I) Order 1986**

We have examined the abbreviated accounts set out on pages 5 to 8 together with the financial statements of Aidan Strain Electrical Engineering Limited for the period ended 28 February 2002 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

Respective responsibilities of directors and auditors


The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Articles 254(5) and (6) of the Order to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986 in respect of the period ended 28 February 2002, and the abbreviated accounts on pages 5 to 8 are properly prepared in accordance with those provisions



O' Hare, Chartered Accountants
& Registered Auditors

7 John Mitchel Place
Newry
Co. Down
BT34 2BP

28 June 2002

AIDAN STRAIN ELECTRICAL ENGINEERING LIMITED

Abbreviated balance sheet as at 28 February 2002

| | Notes | 2002 £ |
|--|-------|-----------------------|
| Fixed assets | | |
| Tangible assets | 3 | 34,104 |
| Current assets | | |
| Debtors | | 499,575 |
| Cash at bank and in hand | | 2 |
| | | <u>499,577</u> |
| Creditors: amounts falling due within one year | | (382,289) |
| Net current assets | | <u>117,288</u> |
| Total assets less current liabilities | | 151,392 |
| Creditors: amounts falling due after more than one year | | (5,335) |
| Net assets | | <u><u>146,057</u></u> |
| <u>Capital and reserves</u> | | £ |
| Called up share capital | 4 | 2 |
| Profit and loss account | | 146,055 |
| Shareholders' funds | | <u><u>146,057</u></u> |

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 28 June 2002 and signed on its behalf by



Director

The notes on pages 3 to 4 form an integral part of these financial statements.

AIDAN STRAIN ELECTRICAL ENGINEERING LIMITED

Notes to the abbreviated financial statements for the period ended 28 February 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:

| | |
|-------------------------------------|------------------------|
| Plant and machinery | - 25% Reducing Balance |
| Fixtures, fittings and equipment | - 20% Reducing Balance |
| Motor vehicles | - 25% Reducing Balance |

2. Employees

Number of employees

The average monthly numbers of employees
during the period were:

2002

14

Employment costs

2002

£

Wages and salaries

221,952

AIDAN STRAIN ELECTRICAL ENGINEERING LIMITED

Notes to the abbreviated financial statements for the period ended 28 February 2002

..... continued

| | |
|--|--|
| 3. <u>Fixed assets</u> | Tangible fixed assets £ |
| Cost | |
| Additions | 47,127 |
| At 28 February 2002 | <u>47,127</u> |
| Depreciation | |
| Charge for period | 13,023 |
| At 28 February 2002 | <u>13,023</u> |
| Net book value | |
| At 28 February 2002 | <u><u>34,104</u></u> |
| 4. <u>Share capital</u> | 2002 £ |
| Authorised equity | |
| - Ordinary shares of 1 each | <u>500,000</u> |
| Allotted, called up and fully paid equity | |
| 2 Ordinary shares of 1 each | <u><u>2</u></u> |
| 5. <u>Related party transactions</u> | |

During the period, the company traded with Aidan Strain Electrical Services which is a business run by Aidan Strain, director.

The balance on the account at the period end was £121,338.

The trade between the two businesses was on a normal commercial basis.