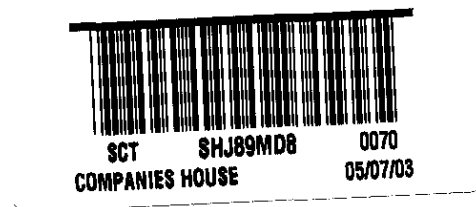


A.M. REID (PLUMBING AND HEATING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2002



THE A9 PARTNERSHIP LIMITED

Chartered Accountants
100 High Street
Linlithgow
West Lothian
EH49 7AQ

A.M. REID (PLUMBING AND HEATING) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2002

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A.M. REID (PLUMBING AND HEATING) LIMITED**BALANCE SHEET****31ST DECEMBER 2002**

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			15,132		12,769
CURRENT ASSETS					
Stocks		20,246		20,016	
Debtors		15,765		8,633	
Cash at bank and in hand		10,895		34,101	
		<u>46,906</u>		<u>62,750</u>	
CREDITORS: Amounts falling due within one year		<u>45,590</u>		<u>54,259</u>	
NET CURRENT ASSETS			<u>1,316</u>		<u>8,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,448</u>		<u>21,260</u>
CREDITORS: Amounts falling due after more than one year			-		229
			<u>16,448</u>		<u>21,031</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		5,000		5,000
Profit and Loss Account			11,448		16,031
SHAREHOLDERS' FUNDS			<u>16,448</u>		<u>21,031</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 2 July 03 and are signed on their behalf by:


MR D. MOYES

The notes on pages 2 to 3 form part of these financial statements.

A.M. REID (PLUMBING AND HEATING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	15% Reducing balance
Fixture & Fittings	15% Reducing balance & 25% straight line
Motor Vehicles	25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of .

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

A.M. REID (PLUMBING AND HEATING) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST DECEMBER 2002****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st January 2002	47,176
Additions	6,250
At 31st December 2002	<u>53,426</u>
DEPRECIATION	
At 1st January 2002	34,407
Charge for year	3,887
At 31st December 2002	<u>38,294</u>
NET BOOK VALUE	
At 31st December 2002	<u>15,132</u>
At 31st December 2001	<u>12,769</u>

3. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2002		2001
	No	£	No
	5,000	5,000	5,000
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

A.M. REID (PLUMBING AND HEATING) LIMITED

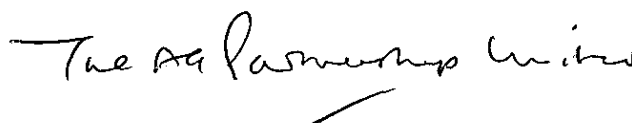
ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2002

As described on the balance sheet, the directors of the company are responsible for the preparation of the accounts for the year ended 31st December 2002, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



100 High Street
Linlithgow
West Lothian
EH49 7AQ

3/7/03
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THE A9 PARTNERSHIP LIMITED
Chartered Accountants