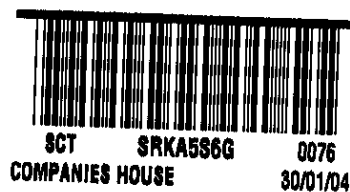


LIFT CONTROL LIMITED
COMPANY NO. SC150067

ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2003

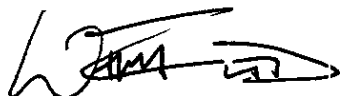


WHITEHOUSE & McFADDEN LIMITED
Chartered Accountants
EDINBURGH

**ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2003 set out on pages 2 to 5, and you consider that the company is exempt from audit and a report under Section 249A(1) of 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.



WHITEHOUSE & McFADDEN LIMITED
Chartered Accountants
19 Rutland Square
Edinburgh
EH1 2BB

29 January 2004

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2003**

	Note	2003		2002	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		28,457		24,596
CURRENT ASSETS					
Debtors		107,609		72,629	
Cash at Bank and in Hand		<u>62,248</u>		<u>8,922</u>	
		169,857		81,551	
CREDITORS (amounts falling due within one year)	3	<u>99,476</u>		<u>54,952</u>	
NET CURRENT ASSETS			<u>70,381</u>		<u>26,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			98,838		51,195
CREDITORS (amounts falling due after more than one year)			<u>(12,879)</u>		<u>(14,055)</u>
NET ASSETS			<u>85,959</u>		<u>37,140</u>
CAPITAL AND RESERVES					
Called Up Share Capital	4		2		2
Profit and Loss Account			<u>85,957</u>		<u>37,138</u>
SHAREHOLDERS' FUNDS			<u>85,959</u>		<u>37,140</u>

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2003 and of its profit or loss for the year then ended 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.

**ABBREVIATED BALANCE SHEET (CONTD.)
AS AT 31 MARCH 2003**

The abbreviated financial statements which 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 June 2002) were approved by the Board on 29 January 2004 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'R Nicoll', is written above the printed name and title.

R NICOLL
Director

The notes on pages 4 to 5 form part of these accounts.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2003****1 STATEMENT OF ACCOUNTING POLICIES**

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

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

Depreciation of Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life –

Computer and Equipment	33% straight line basis
Motor Vehicles	25% straight line basis
Plant and Equipment	20% straight line basis

Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2003**

2	FIXED ASSETS	Tangible Fixed Assets £
	COST	
	At 1 April 2002	82,498
	Additions	25,054
	Disposals	<u>(22,397)</u>
	At 31 March 2003	<u>85,155</u>
	DEPRECIATION	
	At 1 April 2002	57,902
	Charge for year	17,794
	On Disposals	<u>(18,998)</u>
	At 31 March 2003	<u>56,698</u>
	NET BOOK VALUE	
	At 31 March 2003	<u>28,457</u>
	At 31 March 2002	<u>24,596</u>

3 CREDITORS (amounts falling due within one year)

Included in creditors is a directors loan of £41,103 (2002 - £23,250) which is interest free and repayable on demand.

4	SHARE CAPITAL	2003	2002
	Authorised -		
	Equity Interests -		
	100 Ordinary £1 Shares	<u>100</u>	<u>100</u>
	Allotted, Called Up and Fully Paid -		
	Equity Interests -		
	2 Ordinary £1 Shares	<u>2</u>	<u>2</u>