

REGISTERED NUMBER: 3137938

CHINSIDE ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE, 2001



**REPORT OF THE AUDITORS TO THE DIRECTORS OF
CHINSIDE ENGINEERING LIMITED
PURSUANT TO SECTION 247B COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 and 3 together with the full financial statements for the year ended 30th June, 2001, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act 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 consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purposes of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with those provisions.

A large, stylized handwritten signature in dark ink, appearing to read 'P.M. Randall', is written across the middle of the page.

Date: 15/11/2002
P.M. RANDALL & CO.
LONDON

CHARTERED ACCOUNTANTS
REGISTERED AUDITOR

ABBREVIATED BALANCE SHEET

Note	2001	2000
£	£	£
2	71,617	71,617
	-	1,322
	<u>11</u>	<u>11</u>
	11	1,333
	(93,125)	(94,197)
IES)	(93,114)	(92,864)
	(21,497)	(21,247)

Called up share capital	3	1,000	1,000
Profit and loss account		(22,497)	(22,247)
		(21,497)	(21,247)

These financial statements were approved by the Board on.....12/11/2002.....

For and on behalf of
Leyerton Directors Limited

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CHINSIDE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE, 2001

1. ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities. A summary of the more important accounting policies is set out below.

a) Accounting Convention

The financial statements have been prepared using the historical cost convention.

b) Foreign Currency Translation

Issued share capital is translated into sterling at the rate of exchange ruling on the date of issue.

All other assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling on the balance sheet date.

Income received and expenditure incurred in foreign currencies is translated into sterling at the rate of exchange ruling on the date the transaction took place.

c) Investment

The investment is stated at cost. No consolidated accounts have been prepared as to do so would cause undue cost and delay and would be of no material value to the members of the company.

d) Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. In the director's opinion the company can take advantage of the exemptions relating to small and medium sized groups, provided by section 248 of the Companies Act 1985, not to prepare group accounts.

e) Going Concern

The financial statements have been prepared on a going concern basis subject to the continuing support of the Shareholders loan creditor.

2. INVESTMENT

	2001 £	2000 £
At cost	<u>71,617</u>	<u>71,617</u>

3. SHARE CAPITAL

	Authorised £	Issued and fully paid £
Ordinary shares of £1.00 each	<u>10,000</u>	<u>1,000</u>