

ANPRO LIMITED
FINANCIAL STATEMENTS
FOR
31 MARCH 2002

Company Registration Number 3770260



SANDWELL ACCOUNTANCY SERVICES

Accountants & Registered Auditors
Old Bank Buildings
Upper High Street
Cradley Heath
West Midlands
B64 5HY

ANPRO LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

CONTENTS	PAGE
The director's report	1
Independent auditors' report to the shareholders	3
Profit and loss account	4
Reconciliation of movements in shareholders' funds	5
Balance sheet	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

ANPRO LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 31 MARCH 2002

The director has pleasure in presenting her report and the financial statements of the company for the year ended 31 March 2002.

PRINCIPAL ACTIVITIES

The company's principal activity during the year was new domestic construction.

THE DIRECTOR AND HER INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 March 2002	At 1 April 2001
Mrs P Chambers	<u>1</u>	<u>1</u>

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the director is required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The director must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution to re-appoint Sandwell Accountancy Services as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

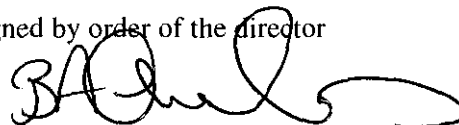
ANPRO LIMITED
THE DIRECTOR'S REPORT *(continued)*
YEAR ENDED 31 MARCH 2002

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Old Bank Buildings
Upper High Street
Cradley Heath
West Midlands
B64 5HY

Signed by order of the director



MR BRENDON ALAN CHAMBERS
Company Secretary

Approved by the director on

8 July 2002

ANPRO LIMITED
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS
YEAR ENDED 31 MARCH 2002

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

As described on page 1, the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

It is our responsibility to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of the profit of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

Old Bank Buildings
Upper High Street
Cradley Heath
West Midlands
B64 5HY

SANDWELL ACCOUNTANCY SERVICES
Accountants
& Registered Auditors

29 July 2002

Sandwell Accountancy Services

ANPRO LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2002

	Note	2002 £	2001 £
TURNOVER		20,776	20,492
Administrative expenses		<u>9,274</u>	<u>8,037</u>
OPERATING PROFIT	2	11,502	12,455
Tax on profit on ordinary activities		<u>(1,338)</u>	<u>(1,552)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		10,164	10,903
Equity dividends paid		<u>10,000</u>	<u>10,900</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		164	3
Balance brought forward		<u>1,901</u>	<u>1,898</u>
Balance carried forward		<u><u>2,065</u></u>	<u><u>1,901</u></u>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

ANPRO LIMITED
YEAR ENDED 31 MARCH 2002

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2002	2001
	£	£
Profit for the financial year	10,164	10,903
Dividends	<u>(10,000)</u>	<u>(10,900)</u>
	164	3
Opening shareholders' equity funds	<u>1,903</u>	<u>1,900</u>
Closing shareholders' equity funds	<u>2,067</u>	<u>1,903</u>

ANPRO LIMITED**BALANCE SHEET****31 MARCH 2002**

	Note	2002 £	£	2001 £	£
FIXED ASSETS					
Tangible assets	4		354		472
CURRENT ASSETS					
Debtors	5	2,515		2,136	
Cash in hand		<u>110</u>		<u>2</u>	
		2,625		2,138	
CREDITORS: Amounts falling due within one year	6	<u>(712)</u>		<u>(707)</u>	
NET CURRENT ASSETS			<u>1,913</u>		<u>1,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,267</u>		<u>1,903</u>
CREDITORS: Amounts falling due after more than one year	7		<u>(200)</u>		<u>-</u>
			<u>2,067</u>		<u>1,903</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		2		2
Profit and Loss Account			<u>2,065</u>		<u>1,901</u>
SHAREHOLDERS' FUNDS			<u>2,067</u>		<u>1,903</u>

These financial statements 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 and signed by the director on

Pme Chambers
MRS P CHAMBERS

08 July 2002

ANPRO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES**Basis of accounting**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Motor Vehicles - 25% on a reducing balance basis.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2002	2001
	£	£
Director's emoluments	-	-
Depreciation	118	157
Operating lease costs:		
Land and buildings	<u>300</u>	<u>-</u>

3. DIRECTOR'S PENSION SCHEMES

The number of directors who are accruing benefits under company pension schemes were as follows:

2002	2001
<u>No.</u>	<u>No.</u>

4. TANGIBLE FIXED ASSETS

	Motor Vehicles
	£
COST	
At 1 April 2001 and 31 March 2002	<u>837</u>
DEPRECIATION	
At 1 April 2001	365
Charge for the year	<u>118</u>
At 31 March 2002	<u>483</u>
NET BOOK VALUE	
At 31 March 2002	<u>354</u>
At 31 March 2001	<u>472</u>

ANPRO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

5. DEBTORS

	2002	2001
	£	£
Corporation Tax repayable	2,351	2,136
Other debtors	<u>164</u>	<u>-</u>
	<u>2,515</u>	<u>2,136</u>

6. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Trade creditors	351	351
Other creditors	<u>361</u>	<u>356</u>
	<u>712</u>	<u>707</u>

7. CREDITORS: Amounts falling due after more than one year

	2002	2001
	£	£
Other creditors	<u>200</u>	<u>-</u>

8. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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

	2002	2001
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>