COMPANY REGISTRATION NUMBER 4135038

GLOBAL FIRE EQUIPMENT LTD

ABBREVIATED ACCOUNTS

31 MARCH 2003

TAYLOR & CO
Accountants
62 Cottall Avenue
Chatham
Kent
ME4 6HH

GLOBAL FIRE EQUIPMENT LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

CONTENTS	PAGE
Accountants' report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	4

GLOBAL FIRE EQUIPMENT LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31 MARCH 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2003, set out on pages 2 to 5 .

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 abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

TAYLOR & CO
Chartered Accountants

62 Cottall Avenue
Chatham
Kent
ME4 6HH

30/6/2003

GLOBAL FIRE EQUIPMENT LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2003

	Note	2003 £	£	2002 £
FIXED ASSETS	2			
Tangible assets			**18,610**	339
CURRENT ASSETS				
Stocks		**51,300**		24,507
Debtors		**87,186**		90,294
Cash at bank and in hand		**58**		7,431
		138,544		122,232
CREDITORS: Amounts falling due within one year		**144,698**		118,583
NET CURRENT (LIABILITIES)/ASSETS			**(6,154)**	3,649
TOTAL ASSETS LESS CURRENT LIABILITIES			**12,456**	3,988
CREDITORS: Amounts falling due after more than one year			**12,696**	-
			(240)	3,988

The Balance sheet continues on the following page.

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

GLOBAL FIRE EQUIPMENT LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	5	2
Profit and loss account		(245)	3,986
(DEFICIENCY)/SHAREHOLDERS' FUNDS		(240)	3,988

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

These abbreviated accounts were approved by the directors on the 08/07/03 and are signed on their behalf by:

MR M WILSON

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

GLOBAL FIRE EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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	-	25%
Fixtures & Fittings	-	25%

Stocks

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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

GLOBAL FIRE EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2002	**1,588**
Additions	**19,107**
At 31 March 2003	**20,695**
DEPRECIATION	
At 1 April 2002	**1,249**
Charge for year	**836**
At 31 March 2003	**2,085**
NET BOOK VALUE	
At 31 March 2003	**18,610**
At 31 March 2002	339

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr M Wilson throughout the current and previous year. Mr M Wilson is the managing director and majority shareholder.

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

4. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
5 Ordinary shares of £1 each	**5**	2

Allotted, called up and fully paid:

	2003 No	2003 £	2002 No	2002 £
Ordinary shares of £1 each	5	5	2	2