

CAERWENT STORAGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
30 JUNE 2003

CLAY SHAW THOMAS
Chartered Accountants & Registered Auditors
Charter House
46/48 Coity Road
Bridgend
CF31 1XX



CAERWENT STORAGE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2002 TO 30 JUNE 2003

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CAERWENT STORAGE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the period from 15 January 2002 to 30 June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF OPINION


We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the 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 Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Charter House
46/48 Coity Road
Bridgend
CF31 1XX

18.11.03



CLAY SHAW THOMAS
Chartered Accountants
& Registered Auditors

CAERWENT STORAGE LIMITED

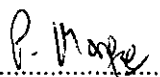
ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2003

	Note	30 Jun 03 £	£
CURRENT ASSETS			
Debtors		38,797	
CREDITORS: Amounts falling due within one year		<u>(67,667)</u>	
NET CURRENT LIABILITIES			<u>(28,870)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(28,870)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2		60
Profit and loss account			<u>(28,930)</u>
DEFICIENCY			<u>(28,870)</u>

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 18.11.03..... and are signed on their behalf by:


.....
MR P L MORGAN


.....
MR B E WAUGH


.....
MR D L WOODS

The notes on page 3 form part of these abbreviated accounts.

CAERWENT STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2002 TO 30 JUNE 2003

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 June 2002).

Turnover

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

2. SHARE CAPITAL

Authorised share capital:

	30 Jun 03	
	£	
1,000 Ordinary shares of £1 each		<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>60</u>	<u>60</u>

3. ULTIMATE CONTROLLING PARTIES

Caerwent Storage Limited is under the joint control of Macob Projects Limited, Mr B E Waugh and Mendip Properties Limited.

4. COMPARATIVE FIGURES

The company was incorporated on 15th January 2002 and commenced trading on 1 May 2003. These accounts are therefore for the eighteen months to 30th June 2003.