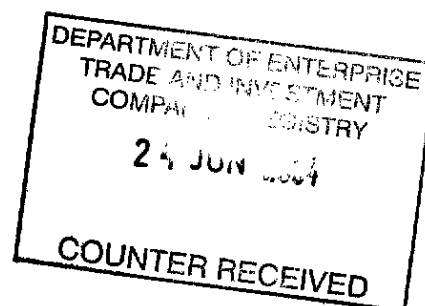




AUTOKLEEN LIMITED
ABBREVIATED ACCOUNTS
30 NOVEMBER 2003



GOLDBLATT McGUIGAN
Chartered Accountants & Registered Auditors
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

AUTOKLEEN LIMITED

ABBREVIATED ACCOUNTS

Year ended 30 November 2003

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G O L D B L A T T
M C G U I G A N
C H A R T E R E D A C C O U N T A N T S

ALFRED HOUSE, 19 ALFRED STREET, BELFAST BT2 8EQ TEL: 028 9031 1113 FAX: 028 9031 0777
E-MAIL: accountants@goldmac.com www.goldblattmcguigan.com

AUTOKLEEN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

We have examined the abbreviated accounts on pages 2 to 6, together with the financial statements of the company prepared under Article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 30 November 2003.

This report is made solely to the company, in accordance with Article 255B of the Companies (Northern Ireland) Order 1986. 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 Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts properly prepared in accordance with Articles 254(5) and (6) of the Order 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

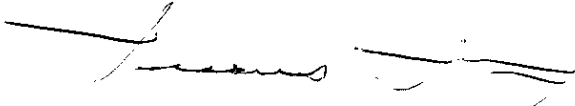
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 Articles 254(5) and (6) of the Order, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

Alfred House
19 Alfred Street
Belfast
BT2 8EQ

3 March 2004


GOLDBLATT McGUIGAN
Chartered Accountants
& Registered Auditors

Partners: Sam Goldblatt, Tony Nicholl, Jackie Smith, Philip Caughey, Michael Gibson, Gabriel Greene, Lyn Hagan
Directors: Kay Collins, Susan Dunlop Consultant: Michael McGuigan

CHARTERED ACCOUNTANTS, CHARTERED TAX ADVISORS, FORENSIC ACCOUNTANTS, ADVISORS TO BUSINESS,
CORPORATE FINANCE AND CORPORATE RECOVERY CONSULTANTS

AUTOKLEEN LIMITED

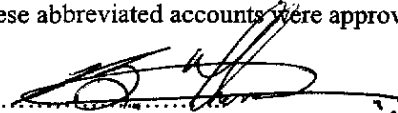
ABBREVIATED BALANCE SHEET

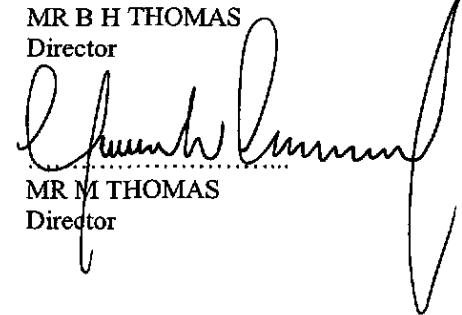
30 November 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		<u>109,555</u>	<u>126,564</u>
CURRENT ASSETS			
Stocks		59,397	34,539
Debtors		810,970	897,870
Cash at bank and in hand		<u>236,821</u>	<u>315,424</u>
		1,107,188	1,247,833
CREDITORS: Amounts falling due within one year	3	<u>364,125</u>	<u>557,913</u>
NET CURRENT ASSETS		<u>743,063</u>	<u>689,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		852,618	816,484
PROVISIONS FOR LIABILITIES AND CHARGES		<u>16,034</u>	<u>20,801</u>
		<u>836,584</u>	<u>795,683</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	502	502
Profit and loss account		<u>836,082</u>	<u>795,181</u>
SHAREHOLDERS' FUNDS		<u>836,584</u>	<u>795,683</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These abbreviated accounts were approved by the directors on 3/3/04 and are signed on their behalf by:


.....
MR B H THOMAS
Director


.....
MR M THOMAS
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

AUTOKLEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 November 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a statement in the financial statements on the grounds that the company is small.

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:

Property improvements	- 33% straight line
Plant and equipment	- 20 - 33 1/3% reducing balance
Fixtures & fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value is the price at which the stock can be realised in the normal course of business. Provision is made for obsolete, slow moving and defective stocks.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company contributes to the personal pension schemes of certain employees. The annual contributions paid by the company are accounted for by charging costs to the Profit and Loss Account as payments accrue.

AUTOKLEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 November 2003

1. ACCOUNTING POLICIES *(continued)*

Taxation

Corporation tax is calculated on the results of the period.

Tax deferred as a result of timing differences between accounting and taxation profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

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.

Government grants

Capital grants are credited to deferred income and released to the profit and loss account at approximately the same rate as the assets to which they relate are depreciated. Revenue grants are credited direct to the Profit and Loss Account as they are earned.

Website development costs

The costs of developing the company's website have been capitalised and are included within Plant & Equipment on the Balance Sheet. Given the rapid rate of technological innovation, website development costs are considered to have a shorter useful economic life than other plant & equipment held by the company, and are accordingly depreciated at 33 1/3% on a reducing balance basis.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2002	371,953
Additions	14,270
Disposals	<u>(85,207)</u>
At 30 November 2003	<u>301,016</u>
 DEPRECIATION	
At 1 December 2002	245,389
Charge for year	31,279
On disposals	<u>(85,207)</u>
At 30 November 2003	<u>191,461</u>
 NET BOOK VALUE	
At 30 November 2003	<u>109,555</u>
At 30 November 2002	<u>126,564</u>

AUTOKLEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 November 2003

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003	2002
	£	£
Bank loans and overdrafts	-	39,931
Hire purchase agreements	-	2,630
	<u>-</u>	<u>42,561</u>

4. DIRECTORS' CURRENT ACCOUNTS

Amounts due (from)/to the directors at the year end were as follows:

	2003	2002
	£	£
Mr B H Thomas (interest free)	(3,212)	-
Mr M Thomas (interest free)	<u>(20,000)</u>	<u>(13,639)</u>

The maximum amounts outstanding during the year in relation to overdrawn amounts were:

	Maximum Outstanding £
Mr B H Thomas	<u>(3,212)</u>
Mr M Thomas	<u>(20,000)</u>

The overdrawn balances on each of the directors' current accounts were repaid during December 2003.

5. RELATED PARTY TRANSACTIONS

During the year Mr B H Thomas, a director, received rental income from the company on an arms length basis of £nil (2002 - £833) in relation to property in Strangford.

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

6. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>502</u>	<u>502</u>	<u>502</u>	<u>502</u>

AUTOKLEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 November 2003

7. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of CFR17 Limited, a company incorporated in Northern Ireland and in which Mr B H Thomas is the sole shareholder.