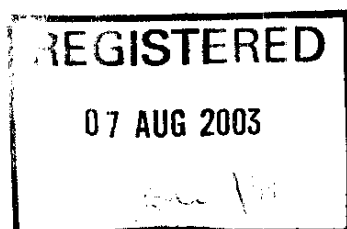
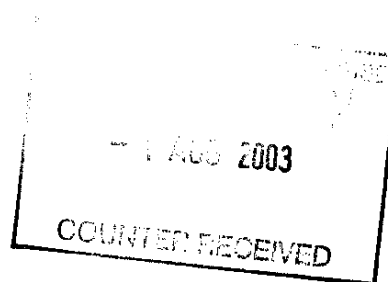


Grant Thornton 

SIGNED ACCOUNTS	<input type="checkbox"/>
TAX COPY	<input type="checkbox"/>
COMPANIES REGISTRY	<input checked="" type="checkbox"/>



**WILLIAM REID (NORTH WEST)
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2002

Company no NI 25397

WILLIAM REID (NORTH WEST) LIMITED

FINANCIAL STATEMENTS

For the year ended 31 December 2002

Company registration number: NI 25397

Registered office: Pollock Road
Belfast Harbour
Belfast
BT3 9HU

Directors: B A Cromie
R A Dunlop

Secretary: B A Cromie

WILLIAM REID (NORTH WEST) LIMITED

FINANCIAL STATEMENTS

For the year ended 31 December 2002

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WILLIAM REID (NORTH WEST) LIMITED

REPORT OF THE DIRECTORS

The directors present their report together with financial statements for the year ended 31 December 2002.

Principal activities

The company did not trade during the year.

Directors

The present membership of the Board is set out below. All directors served throughout the year .

The interests of the directors and their families in the shares of the company as at 31 December 2002 and 1 January 2002, or the date of their appointment to the Board if later, were as follows:

	Ordinary shares	
	31 December 2002	1 December 2000
B A Cromie	1	1
R A Dunlop	1	1

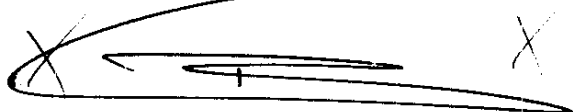
Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



B A Cromie
Director
19 March 2003

WILLIAM REID (NORTH WEST) LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

WILLIAM REID (NORTH WEST) LIMITED


BALANCE SHEET AT 31 DECEMBER 2002

	Note	2002 £	2001 £
Current assets			
Cash at bank and in hand		2	2
Net current assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	2	2
Shareholders' funds		<u>2</u>	<u>2</u>

For the year ended 31 December 2002, the company was exempt from audit of its financial statements under article 257A(1) of the Companies (Northern Ireland) Order 1986. No notice has been deposited by members under article 257B(2) calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with article 229 of the Companies (Northern Ireland) Order 1986, and 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 loss for the financial year in accordance with the requirements of article 234, and which otherwise comply with the Companies (Northern Ireland) Order relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 19 March 2003.



B A Cromie
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

WILLIAM REID (NORTH WEST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2002

1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company did not trade during the year.

2 DIRECTORS AND EMPLOYEES

The average number of employees (including directors) of the company during the year was 2.

3 SHARE CAPITAL

	2002 £	2001 £
Authorised Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 RESERVES

	Profit and loss account £
At 1 January 2002	-
Retained profit for the year	-
At 31 December 2002	<u>-</u>

5 CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2002 or 31 December 2001.

6 CONTINGENT ASSETS/LIABILITIES

There were no contingent liabilities at 31 December 2002 or 31 December 2001.