



CHC FACILITIES MANAGEMENT LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2002**

**As modified by Schedule 8 of the
Companies (Northern Ireland) Order 1986**



**BARRY THOMPSON & CO
CHARTERED ACCOUNTANTS
76-78 CHURCH STREET
PORTADOWN**

**LIMITED AUDITORS' REPORT TO THE DIRECTORS OF CHC FACILITIES MANAGEMENT LIMITED
UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2002 prepared under article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 30 April 2002.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND 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 prepared in accordance with articles 254(5) and (6)3 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 Companies (Northern Ireland) Order 1986, in respect of the year ended 30 April 2002 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Barry Thompson & Co
Chartered Accountants
76-78 Church Street
Portadown
BT62 3EU**

27 August 2002

CHC FACILITIES MANAGEMENT LIMITED**BALANCE SHEET****30 APRIL 2002**

	Notes	2002 £	2001 £
CURRENT ASSETS			
Debtors		6,086	6,086
CREDITORS - amounts due within one year		(470)	(470)
NET ASSETS		<u>5,616</u>	<u>5,616</u>
 CAPITAL AND RESERVES			
Called Up Share Capital	2	100	100
Profit and Loss Account		5,516	5,516
		<u>5,616</u>	<u>5,616</u>

We have relied on the exemptions for individual financial statements contained in Schedule 8 of the Companies (Northern Ireland) Order 1986 because, under that Order, the company is entitled to benefit from these exemptions as a small company.



D W POOLE
DIRECTOR



W B BEATTIE
DIRECTOR

27 August 2002

CHC FACILITIES MANAGEMENT LIMITED**NOTES TO THE ACCOUNTS
YEAR ENDED 30 APRIL 2002****1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts:-

(a) CONVENTION

These accounts have been prepared under the historical cost convention.

(b) TURNOVER

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of value added tax and trade discounts.

(c) RETENTIONS

Retentions due to the company are only recognised when received.

Retentions payable to subcontractors are only recognised when paid.

(d) DEFERRED TAX

No provision is made for any taxation liabilities that are expected to be deferred for some considerable period because of timing differences between accounting and taxation profits.

(e) FIXED ASSETS

Depreciation is calculated to write off the cost of fixed assets over their expected useful economic lives. The annual rates used for this purpose are:-

Plant & Equipment	-	20% straight line
Motor Vehicles	-	25% straight line
Fixtures & Fittings	-	20% straight line

(f) GOVERNMENT GRANTS

Capital grants received and receivable are added to deferred credits and credited to the profit and loss account at the same rate and on the same basis as depreciation is charged against the cost of the related fixed assets.

(g) STOCKS

Stock are stated at the lower of cost and net realisable value. In general, cost is determined on a first in, first out basis and includes transport and handling costs. In the case of manufactured products cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation and, where appropriate, the cost of conversion from their existing state to a finished condition. Provision is made where necessary for obsolescence, slow moving and defective stock.

(h) PENSION SCHEME

The company pension scheme is an insured scheme operated by a life assurance company and premiums payable by the company are charged in the accounts in the period to which they relate.

CHC FACILITIES MANAGEMENT LIMITED**NOTES TO THE ACCOUNTS (CONTINUED)**
YEAR ENDED 30 APRIL 2002

2. SHARE CAPITAL	2002	2001
	£	£
Authorised 1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted and Fully Paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. CONTROLLING PARTIES

The company is a wholly owned subsidiary of CHC Group Limited. The ultimate controlling parties are W B Beattie and D W Poole who own the issued share capital of the holding company in equal proportions.