

COMPANY REGISTRATION NUMBER 520619

A & E G HEADING (THORNEY) LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
28 FEBRUARY 2001



WHITING & PARTNERS
Chartered Accountants & Registered Auditors
12/13 The Crescent
Wisbech
Cambs
PE13 1EP

A & E G HEADING (THORNEY) LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2001

| CONTENTS | PAGES |
|---|---------------|
| Auditors' report to the company | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated financial statements | 3 to 4 |

A & E G HEADING (THORNEY) LTD
AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 28 February 2001 prepared under Section 226 of the Companies Act 1985.

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 4 are properly prepared in accordance with those provisions.


WHITING & PARTNERS
Chartered Accountants
& Registered Auditors

12/13 The Crescent
Wisbech
Cambs
PE13 1EP

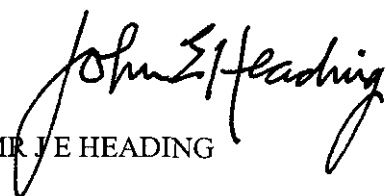
31 July 2001

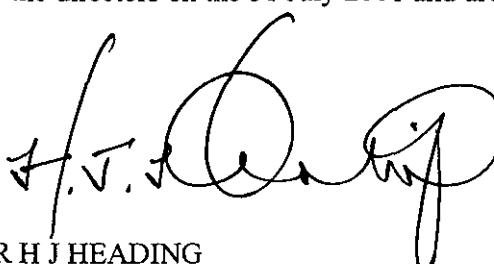
A & E G HEADING (THORNEY) LTD**ABBREVIATED BALANCE SHEET****28 FEBRUARY 2001**

| | Note | 2001 £ | £ | 2000 £ | £ |
|--|----------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 9,670 | | 12,900 |
| Investments | | | 1 | | 1 |
| | | | <u>9,671</u> | | <u>12,901</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 33,627 | | 67,845 | |
| Debtors | | 700,654 | | 654,863 | |
| Cash at bank and in hand | | 28,855 | | 17,931 | |
| | | <u>763,136</u> | | <u>740,639</u> | |
| CREDITORS: Amounts falling | | | | | |
| Due within one year | | (70,420) | | (75,899) | |
| NET CURRENT ASSETS | | | <u>692,716</u> | | <u>664,740</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>702,387</u> | | <u>677,641</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 3 | 4,600 | | 4,600 | |
| Profit and Loss Account | | 697,787 | | 673,041 | |
| SHAREHOLDERS' FUNDS | | | <u>702,387</u> | | <u>677,641</u> |

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

These financial statements were approved by the directors on the 31 July 2001 and are signed on their behalf by:


MR J E HEADING


MR H J HEADING

A & E G HEADING (THORNEY) LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2001

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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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 | - 10%-25% per annum |
| Motor Vehicles | - 25% per annum |

Stocks

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

2. FIXED ASSETS

| | Tangible Fixed Assets £ | Investments £ | Total £ |
|--------------------------------------|--|--------------------------|--------------------|
| COST | | | |
| At 1 March 2000 and 28 February 2001 | <u>51,001</u> | <u>1</u> | <u>51,002</u> |
| DEPRECIATION | | | |
| At 1 March 2000 | 38,101 | - | 38,101 |
| Charge for year | <u>3,230</u> | <u>-</u> | <u>3,230</u> |
| At 28 February 2001 | <u>41,331</u> | <u>-</u> | <u>41,331</u> |
| NET BOOK VALUE | | | |
| At 28 February 2001 | <u>9,670</u> | <u>1</u> | <u>9,671</u> |
| At 29 February 2000 | <u>12,900</u> | <u>1</u> | <u>12,901</u> |

A & E G HEADING (THORNEY) LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2001

3. SHARE CAPITAL

Authorised share capital:

| | 2001 £ | 2000 £ |
|--------------------------------------|---------------|---------------|
| 10,000 Ordinary shares of £1.00 each | <u>10,000</u> | <u>10,000</u> |

Allotted, called up and fully paid:

| | 2001 £ | 2000 £ |
|------------------------|--------------|--------------|
| Ordinary share capital | <u>4,600</u> | <u>4,600</u> |