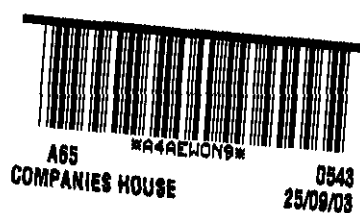


COMPANY REGISTRATION NUMBER 520619

A & E G HEADING (THORNEY) LTD

Abbreviated Financial Statements

For the Year Ended 28 February 2003



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 2003

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A & E G HEADING (THORNEY) LTD

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 4, together with the financial statements of the company for the year ended 28 February 2003 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of the Directors and the Auditors

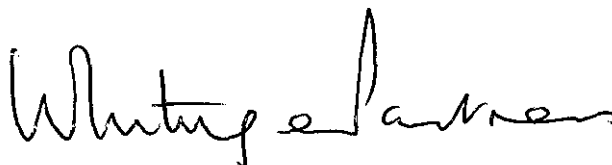
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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.



Dated: 12 September 2003

WHITING & PARTNERS
Chartered Accountants
& Registered Auditors

A & E G HEADING (THORNEY) LTD

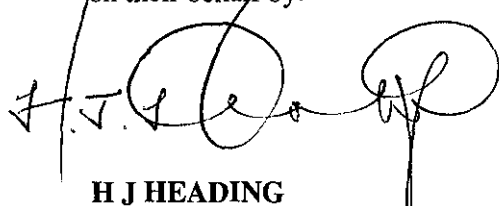
Abbreviated Balance Sheet

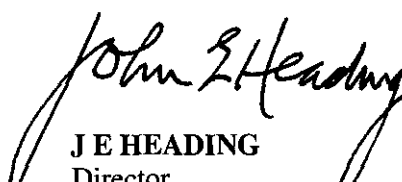
28 February 2003

	Note	2003		2002	
		£	£	£	£
Fixed Assets	2				
Tangible assets			5,450		7,270
Investments			<u>1</u>		<u>1</u>
			5,451		7,271
Current Assets					
Stocks		36,532		41,705	
Debtors		702,215		700,054	
Cash at bank and in hand		<u>28,112</u>		<u>22,058</u>	
		766,859		763,817	
Creditors: Amounts Falling due Within One Year		<u>(76,606)</u>		<u>(79,852)</u>	
Net Current Assets			690,253		683,965
Total Assets Less Current Liabilities			<u>695,704</u>		<u>691,236</u>
Capital and Reserves					
Called-up equity share capital	4		4,600		4,600
Profit and Loss Account			<u>691,104</u>		<u>686,636</u>
Shareholders' Funds			<u>695,704</u>		<u>691,236</u>

These accounts 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 12 September 2003 and are signed on their behalf by:


H J HEADING
Director


J E HEADING
Director

The notes on pages 3 to 4 form part of these financial statements.

A & E G HEADING (THORNEY) LTD

Notes to the Abbreviated Financial Statements

Year Ended 28 February 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 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 Assets £	Investments £	Total £
Cost			
At 1 March 2002 and 28 February 2003	<u>51,001</u>	<u>1</u>	<u>51,002</u>
Depreciation			
At 1 March 2002	43,731	-	43,731
Charge for year	<u>1,820</u>	<u>-</u>	<u>1,820</u>
At 28 February 2003	<u>45,551</u>	<u>-</u>	<u>45,551</u>
Net Book Value			
At 28 February 2003	<u>5,450</u>	<u>1</u>	<u>5,451</u>
At 28 February 2002	<u>7,270</u>	<u>1</u>	<u>7,271</u>

A & E G HEADING (THORNEY) LTD

Notes to the Abbreviated Financial Statements

Year Ended 28 February 2003

3. Related Party Transactions

Transactions have been undertaken with the following parties:-

A & E G Heading Ltd
Heading & Sears Ltd
Gerald Heading & Sons
Mr H J Heading
Mr J E Heading

All the Companies and the Partnership are under the control of the Heading family.

Transactions during the year were as follows:

Sales	£26,720
Purchases	£19,875
Contracting services supplied	£29,024
Provision of office and administrative services	£5,200
Rent of land let to the Company:-	
Mr H J Heading	£13,478
Mr J E Heading	£ 1,472

Balances Outstanding at End of Year:-

Amounts due from related parties £701,712

Directors Loan and Current Account Balances £23,895

4. Share Capital

Authorised share capital:

	2003	2002
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000

Allotted, called up and fully paid:

	2003	2002
	£	£
Ordinary share capital	4,600	4,600