

Company Registration No. 2713608 (England and Wales)

GIRAFFE ACCESS COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



GIRAFFE ACCESS COMPANY LIMITED

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GIRAFFE ACCESS COMPANY LIMITED

AUDITORS' REPORT TO GIRAFFE ACCESS COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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

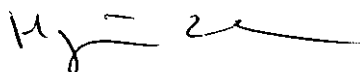
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Other information

On 20 October 2003 we reported, as auditors of Giraffe Access Company Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2002, and our audit report included the following paragraph:

Fundamental uncertainty

"In forming our opinion, we have considered the adequacy of the disclosure made in the financial statements concerning the suitability of the going concern basis to prepare these financial statements. This basis relies on the continued support of the company's bankers and creditors. Our opinion is not qualified in this respect."



Houghton Stone

20 October 2003

Registered Auditor

The Conifers
Filton Road
Hambrook
Bristol, BS16 1QG

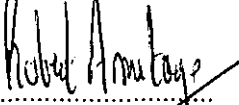
GIRAFFE ACCESS COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Intangible assets	2	11,224		14,440	
Tangible assets	2	377,896		403,933	
Investments	2	99		99	
		<u>389,219</u>		<u>418,472</u>	
Current assets					
Debtors		158,128		153,072	
Cash at bank and in hand		<u>2,172</u>		<u>9,610</u>	
		160,300		162,682	
Creditors: amounts falling due within one year		<u>(448,500)</u>		<u>(418,243)</u>	
Net current liabilities		(288,200)		(255,561)	
Total assets less current liabilities		101,019		162,911	
Creditors: amounts falling due after more than one year	3	(158,376)		(298,424)	
		<u>(57,357)</u>		<u>(135,513)</u>	
Capital and reserves					
Called up share capital	4	62,257		62,257	
Profit and loss account		<u>(119,614)</u>		<u>(197,770)</u>	
Shareholders' funds		<u>(57,357)</u>		<u>(135,513)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 20th October 2003


R D Armitage FCCA
Director

GIRAFFE ACCESS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Fundamental uncertainty

These financial statements have been prepared on a going concern basis. This basis depends on the continued support of the company's bankers and creditors.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	6-10 years
Fixtures, fittings & equipment	5 years
Motor vehicles	4 years

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

GIRAFFE ACCESS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2002	32,095	701,651	99	733,845
Additions	-	89,190	-	89,190
Disposals	-	(44,042)	-	(44,042)
At 31 December 2002	32,095	746,799	99	778,993
Depreciation				
At 1 January 2002	17,655	297,718	-	315,373
On disposals	-	(32,106)	-	(32,106)
Charge for the year	3,216	103,291	-	106,507
At 31 December 2002	20,871	368,903	-	389,774
Net book value				
At 31 December 2002	11,224	377,896	99	389,219
At 31 December 2001	14,440	403,933	99	418,472

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Tower Access Hire and Sales Limited	England	£1 Ordinary shares	99

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2002 £	Profit for the year 2002 £
Tower Access Hire and Sales Limited	174,563	(859)

GIRAFFE ACCESS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £160,197 (2001 - £177,892).

4 Share capital	2002 £	2001 £
Authorised		
100,000 'A' Ordinary shares of £ 1 each	100,000	100,000
100,000 'B' Ordinary shares of £ 1 each	100,000	100,000
	<u>200,000</u>	<u>200,000</u>
 Allotted, called up and fully paid		
200 'A' Ordinary shares of £ 1 each	200	200
62,057 'B' Ordinary shares of £ 1 each	62,057	62,057
	<u>62,257</u>	<u>62,257</u>

'B' Ordinary shares do not carry any voting rights or rights to dividends.

5 Transactions with directors

Included within trade creditors were amounts of £456 owed to A G Fowles and £1,584 owed to R D Armitage, the directors of the company.