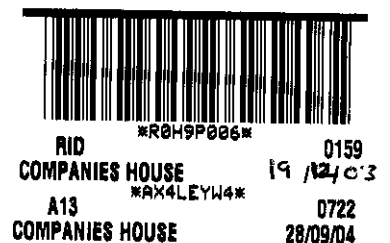


BLUE CHIP ENGINEERING LTD
ABBREVIATED ACCOUNTS
31 DECEMBER 2002

Date Credit
19/12/03



ASCOT SINCLAIR ASSOCIATES

Chartered Certified Accountants
Sinclair House
The Avenue
West Ealing
London
W13 8NT

BLUE CHIP ENGINEERING LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

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BLUE CHIP ENGINEERING LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors		7,198	-
Cash at bank and in hand		25,014	30,127
		32,212	30,127
CREDITORS: Amounts falling due within one year		2,938	1,471
NET CURRENT ASSETS		29,274	28,656
TOTAL ASSETS LESS CURRENT LIABILITIES		29,274	28,656
CAPITAL AND RESERVES			
Called-up equity share capital	2	30,000	30,000
Profit and loss account		(726)	(1,344)
SHAREHOLDERS' FUNDS		29,274	28,656

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 15-12-03

MR A LEBEDEV

The notes on page 2 form part of these abbreviated accounts.

BLUE CHIP ENGINEERING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

2. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

Allotted, called up and fully paid:

	2002		2001
	No	£	No
			£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
			<u>30,000</u>

BLUE CHIP ENGINEERING LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR

YEAR ENDED 31 DECEMBER 2002

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated financial statements for the year ended 31 December 2002, set out on pages 1 to 2.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sinclair House
The Avenue
West Ealing
London
W13 8NT

ASCOT SINCLAIR ASSOCIATES
Chartered Certified Accountants

17-12-03