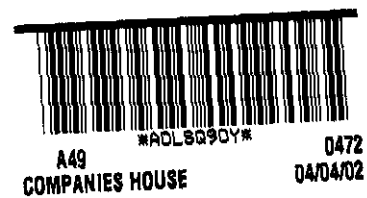


# A & S CONTROLS LTD.

## REPORT AND ACCOUNTS

30 NOVEMBER 2001



A & S CONTROLS LTD.  
COMPANY INFORMATION  
30 NOVEMBER 2001

---

DIRECTORS:

Mr D.T. Jeffers  
Mrs M.P. Jeffers

SECRETARY:

Mrs M.P. Jeffers

REGISTERED OFFICE:

28 Station Road  
Oakley  
Bedford MK43 7RE

COMPANY NUMBER

4104227

ACCOUNTANT

M.R. Pope  
9 Redwing Place  
St. Neots, Cambs.

A & S CONTROLS LTD  
DIRECTORS REPORT  
FOR THE PERIOD ENDED 30 NOVEMBER 2001

---

The Directors submit their Report and Financial Statements of A & S Controls Ltd for the period 08 November 2000 to 30 November 2001.

REVIEW OF THE BUSINESS

The Company's principal activity during the period was installation and repair of refrigeration equipment. The trading profit for the period amounted to £39643.

FIXED ASSETS

The movement on fixed assets during the year are shown in the Notes to the Accounts.

EVENTS SINCE THE END OF THE YEAR

None.

FUTURE DEVELOPMENTS

The Directors consider that the business should be consolidated on similar lines to the past period and that no significant change will be made.

A & S CONTROLS LTD.  
DIRECTORS' REPORT (continued)  
FOR THE PERIOD ENDED 30 NOVEMBER 2001

---

DIRECTORS

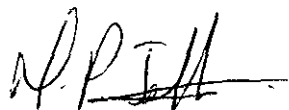
The Directors who have held office during the year and their interest in the Company's shares are as shown below:-

	<u>30.04.01</u>
Mr. D.T. Jeffers	50
Mrs. M.P. Jeffers	50

ACCOUNTANT

A resolution to appoint M.R. Pope as Accountant will be put to members at the Annual General Meeting.

BY ORDER OF THE BOARD



21/02/2002

M.P. Jeffers  
Secretary

A & S CONTROLS LTD  
ACCOUNTANTS REPORT  
FOR THE PERIOD ENDED 30 NOVEMBER 2001


---

I have prepared the attached Financial Statements under the historical cost convention and the accounting policies set out.

OPINION

In my opinion the financial statements give a true and fair view of the state of the company's affairs at 30 November 2001 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

DATE 21/02/2002

SIGNED 

M.R. POPE  
9 REDWING PLACE  
ST.NEOTS, CAMBS. PE19 1UG

A & S CONTROLS LTD  
 TRADING AND PROFIT AND LOSS ACCOUNT  
 FOR THE PERIOD 08 NOVEMBER 2000 TO 30 NOVEMBER 2001

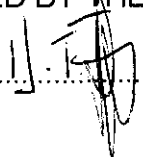
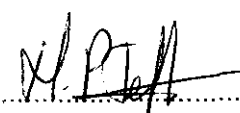
---

	NOTES	
Turnover	1	151091
Direct Costs		(39409)
GROSS PROFIT		<u>111682</u>
Staff Costs	4	(39120)
Depreciation and loss on sale of fixed asset		(9199)
Other Operating Expenses		(24292)
Interest Payable	3	(312)
Interest Received		884
Profit on Ordinary Activities before Taxation	2	<u>39643</u>
Dividends	6	19436
Taxation	5	6963
Retained Profit for Year		<u>13244</u>

A & S CONTROLS LTD  
BALANCE SHEET  
AS AT 30 NOVEMBER 2001

	<u>NOTES</u>	
<u>FIXED ASSETS</u>		
Per Schedule	14	20070
<u>CURRENT ASSETS</u>		
Bank	7	33477
Debtors and Prepayments	8	<u>29034</u>
		<u>62511</u>
<u>CURRENT LIABILITIES</u>		
Bank		2614
Creditors: Amounts falling due within one year	9	<u>47279</u>
		<u>49893</u>
<u>NET CURRENT ASSETS</u>		<u>12618</u>
<u>TOTAL ASSETS PLUS CURRENT ASSETS</u>		32688
<u>LONG TERM LIABILITIES</u>		
Creditors: Amounts falling due after more than one year	10	12381
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		
Taxation	11	<u>6963</u>
		<u>13344</u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	12	100
Profit and Loss Account		<u>13244</u>
		<u>13344</u>

APPROVED BY THE BOARD ON

..........DIRECTORS..........

A & S CONTROLS LTD  
BALANCE SHEET (continued)  
AS AT 30 NOVEMBER 2001

---

The Directors have:-

- a. taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).
- b. confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c. acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d. acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

 DIRECTORS 



A & S CONTROLS LTD  
ACCOUNTING POLICIES  
FOR THE PERIOD ENDED 30 NOVEMBER 2001

---

1. BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention.

2. TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the assets over their estimated useful life:

Motor Vehicle	25% on Reducing Balance
Equipment	20% on Reducing Balance

3. TURNOVER

Turnover represents the invoiced amount of goods sold and services provided, stated net of Value Added Tax.

A & S CONTROLS LTD  
NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2001

---

1. TURNOVER

Attributed to the main activity and in the UK	<u>151091</u>
---	---------------

2. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation and Loss on Disposal	9199
Staff Costs (See Note 4)	39120
Accountancy Charges	<u>550</u>

3. INTEREST PAYABLE

On Bank Overdraft	7
Other	<u>305</u>
	<u>312</u>

4. STAFF COSTS

Directors	18886
Wages	<u>20234</u>
	<u>39120</u>

5. TAXATION

The Tax charge on the profit for the year was as follows:	<u>6963</u>
---	-------------

6. DIVIDENDS

19436

7. BANK

Bank - Interest Accounts	<u>33477</u>
--------------------------	--------------

A & S CONTROLS LTD  
NOTES TO THE ACCOUNTS (continued)  
FOR THE PERIOD ENDED 30 NOVEMBER 2001

---

8. DEBTORS

Trade Debtors	<u>29034</u>
---------------	--------------

9. CREDITORS

Amounts falling due within one year:

Trade Creditors	6876
Other Creditors	3126
Bank Overdraft	2614
Directors Loan Accounts	34205
Hire Purchase	<u>3072</u>
	<u>49893</u>

10. CREDITORS

Amounts falling due after more than one year:

Hire Purchase (part)	<u>12381</u>
	<u>12381</u>

11. PROVISION FOR TAXATION

Corporation Tax to 30 September 1999	<u>6963</u>
	<u>6963</u>

12. SHARE CAPITAL

Authorised 100 Ordinary Shares of £1 each

Allotted, Issued and Fully Paid 100 Ordinary Shares	<u>100</u>
---	------------

13. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

None.

A & S CONTROLS LTD  
 NOTES TO THE ACCOUNTS (continued)  
 FOR THE PERIOD ENDED 30 NOVEMBER 2001

---

	<u>VEHICLES</u>	<u>EQUIPMENT</u> <u>&amp;</u> <u>MACHINERY</u>	<u>TOTAL</u>
<u>14. FIXED ASSETS</u>			
Introduced	5074	1730	6804
Additions	26465		26465
Sale	(4000)		(4000)
Loss on sale	(2500)		(2500)
Depreciation	(6333)	(366)	(6699)
W.D.V. as at 30.11.2001	<u>18706</u>	<u>1364</u>	<u>20070</u>