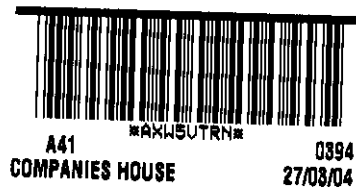


REGISTERED NUMBER: 4472697 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE PERIOD 28 JUNE 2002 TO 31 MARCH 2003

FOR

ESP PROJECTS LIMITED



ESP PROJECTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 28 JUNE 2002 TO 31 MARCH 2003**

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ESP PROJECTS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 28 JUNE 2002 TO 31 MARCH 2003

DIRECTORS:

M Killick
W R Barker
M O Powell

SECRETARY:

W R Barker

REGISTERED OFFICE:

Unit 29
53 Mowbray Street
Sheffield
South Yorkshire
S3 8EN

REGISTERED NUMBER:

4472697 (England and Wales)

AUDITORS:

Hollis and Co
Chartered Accountants
Registered Auditor
35 Wilkinson Street
Sheffield
S10 2GB

**REPORT OF THE INDEPENDENT AUDITORS TO
ESP PROJECTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the period ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

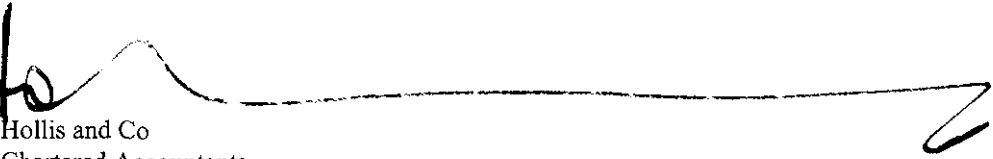
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 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 full 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 three to five are properly prepared in accordance with those provisions.


Hollis and Co
Chartered Accountants
Registered Auditor
35 Wilkinson Street
Sheffield
S10 2GB

26 March 2004

ESP PROJECTS LIMITED**ABBREVIATED BALANCE SHEET
31 MARCH 2003**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		3,869
CURRENT ASSETS:			
Stocks		3,600	
Debtors		6,145	
Cash at bank and in hand		8,330	
		<u>18,075</u>	
CREDITORS: Amounts falling due within one year		<u>12,079</u>	
NET CURRENT ASSETS:			<u>5,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			9,865
CREDITORS: Amounts falling due after more than one year			(557)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(47)</u>
			<u>£9,261</u>
CAPITAL AND RESERVES:			
Called up share capital	3		1,000
Profit and loss account			<u>8,261</u>
SHAREHOLDERS' FUNDS:			<u>£9,261</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.

ON BEHALF OF THE BOARD:


.....
M Killick - Director

Approved by the Board on 23/3/04

ESP PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 28 JUNE 2002 TO 31 MARCH 2003

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost and 15% on reducing balance
-------------------------	--

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	4,898
At 31 March 2003	4,898
DEPRECIATION:	
Charge for period	1,029
At 31 March 2003	1,029
NET BOOK VALUE:	
At 31 March 2003	3,869

ESP PROJECTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 28 JUNE 2002 TO 31 MARCH 2003**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
46	A Ordinary £10 shares	£10	460
46	B Ordinary £10 shares	£10	460
8	C Ordinary £10 shares	£10	80
			<hr/>
			1,000
			<hr/>

The following shares were allotted and fully paid for cash at par during the period:

46 A Ordinary £10 shares shares of £10 each
46 B Ordinary £10 shares shares of £10 each
8 C Ordinary £10 shares shares of £10 each