COMPANY REGISTRATION NUMBER 1843421

A.R.B. MECHANICAL SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2001

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COMPANIES HOUSE
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04/04/02

TAYLOR COCKS
Chartered Accountants & Registered Auditors
3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

A.R.B. MECHANICAL SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

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A.R.B. MECHANICAL SERVICES LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is 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 5 are properly prepared in accordance with those provisions.

Taylor Co

Chartered Accountants
& Registered Auditors

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

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A.R.B. MECHANICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			**169,759**		173,735
CURRENT ASSETS					
Debtors		**1,763,256**		1,070,037	
Cash at bank and in hand		**1,273,360**		1,269,048	
		3,036,616		2,339,085	
CREDITORS: Amounts falling Due within one year		**(355,626)**		(196,660)	
NET CURRENT ASSETS			**2,680,990**		2,142,425
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,850,749**		2,316,160
PROVISIONS FOR LIABILITIES AND CHARGES			**(7,622)**		(7,778)
			2,843,127		2,308,382
CAPITAL AND RESERVES					
Called-up equity share capital	4		**50,000**		50,000
Revaluation reserve			**42,692**		42,692
Profit and Loss Account			**2,750,435**		2,215,690
SHAREHOLDERS' FUNDS			**2,843,127**		2,308,382

These financial statements 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 and signed by the director on 28-3-02

.....
A.R. BATTEN ESQ

The notes on pages 3 to 5 form part of these financial statements.

A.R.B. MECHANICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 1st April 2000	**221,086**
Additions	**6,300**
Disposals	**(6,600)**
At 31st March 2001	**220,786**
DEPRECIATION	
At 1st April 2000	**47,351**
Charge for year	**6,976**
On disposals	**(3,300)**
At 31st March 2001	**51,027**
NET BOOK VALUE	
At 31st March 2001	**169,759**
At 31st March 2000	173,735

3. RELATED PARTY TRANSACTIONS

The company was ultimately controlled by A.R. Batten Esq during the current and previous period. A.R. Batten Esq is the managing director and majority shareholder.

A.R. Batten Esq is the director and majority shareholder of A.R.B. Mechanical Limited. A.R.B. Mechanical Limited maintains a loan account with the company. At the balance sheet date the amount owed by A.R.B. Mechanical Limited was £453,121 (2000 - £102,686).

A.R. Batten Esq is a director and shareholder of Riverdore Limited. A.R.B. Mechanical Services makes short term loans to Riverdore Limited. The loans bear interest at 3% above Barclays Bank plc base rate. At the balance sheet date the amount owed by Riverdore Limited was £904,157 (2000 - £792,172). This amount is included within other debtors.

4. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
50,000 Ordinary shares of £1 each shares of £1.00 each	**50,000**	50,000

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	**50,000**	50,000