SITE SERVICE ENGINEERING LIMITED
Company Number: 2694521

Independent 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 accounts of the company for the year ended 31 March 2002 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 accounts, 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 accounts.

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.

R N STORE & CO
Chartered Accountants
& Registered Auditors
52-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

31/12/2002

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SITE SERVICE ENGINEERING LIMITED
Company Number: 2694521

Abbreviated balance sheet

At 31 March 2002

	Note	2002 £	£	2001 £	£
Fixed assets	2				
Intangible assets			108,962		125,558
Tangible assets			429,835		172,513
Investments			50		-
			538,847		298,071
Current assets					
Stocks		44,648		34,308	
Debtors		1,082,303		368,433	
		1,126,951		402,741	
Creditors: Amounts falling due within one year	3	1,234,312		529,479	
Net current liabilities			(107,361)		(126,738)
Total assets less current liabilities			431,486		171,333
Creditors: Amounts falling due after more than one year	4		212,233		83,178
Provisions for liabilities and charges			15,539		4,423
			203,714		83,732
Capital and reserves					
Called up equity share capital	5		100		100
Profit and loss account			203,614		83,632
			203,714		83,732

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

These accounts were approved and signed by the director on 31.12.2002

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Mr D Stocks - Director

SITE SERVICE ENGINEERING LIMITED

Notes to the abbreviated accounts

31 March 2002

1. **Accounting policies**

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

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

Amortisation

Amortisation 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:

Goodwill	-	over 10 years

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:

Plant & machinery	-	20% / 10% per annum on written down value
Motor vehicles	-	25% per annum on written down value
Office equipment	-	20% per annum on written down value

No depreciation is provided on freehold property, as residual value is equivalent to cost and so any depreciation is immaterial.

Stocks

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

Hire purchase agreements

Fixed assets acquired under finance leases and hire purchase contracts are included in the balance sheet at cost, appropriate provision being made for depreciation. Interest payable in each period is charged to the profit and loss account in proportion to the repayments made.

Operating lease rentals are charges to the profit and loss account as incurred.

Deferred taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

SITE SERVICE ENGINEERING LIMITED

Notes to the abbreviated accounts

31 March 2002

2. **Fixed assets**

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2001	165,654	248,732	–	414,386
Additions	–	311,787	50	311,837
Disposals	–	(45,931)	–	(45,931)
At 31 March 2002	165,654	514,588	50	680,292
Depreciation				
At 1 April 2001	40,096	76,219	–	116,315
Charge for year	16,596	24,550	–	41,146
On disposals	–	(16,016)	–	(16,016)
At 31 March 2002	56,692	84,753	–	141,445
Net book value				
At 31 March 2002	108,962	429,835	50	538,847
At 31 March 2001	125,558	172,513	–	298,071

Included within plant and machinery is £235,000 gross and £5,422 accumulated depreciation in respect of assets held for use in operating leases.

SITE SERVICE ENGINEERING LIMITED

Notes to the abbreviated accounts

31 March 2002

3. **Creditors: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdraft	590,016	220,356
Hire purchase agreements	51,534	5,101
	641,550	225,457

4. **Creditors: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002 £	2001 £
Bank loans	39,528	80,912
Hire purchase agreements	172,705	2,266
	212,233	83,178

5. **Share capital**

Authorised share capital:

	2002 £	2001 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	100	100