

FREEMAN & HOOK SCAFFOLDING CONTRACTORS LIMITED

Registered in UK - No: 3451621

Directors

B.D. Hook Esq.,
A.C. Freeman Esq.,

Secretary

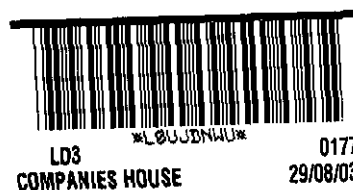
R.J. Blow & Company

Registered Office

24 Guildford Street
Luton.
LU1 2NR.

Bankers

National Westminster Bank Plc,
Central Milton Keynes,
501 Silbury Boulevard,
Milton Keynes.
MK9 3ER.



FREEMAN & HOOK SCAFFOLDING CONTRACTORS LIMITED
DIRECTORS REPORT

The Directors submit their Report and Accounts of the Company for the year ended 31st October 2002.

The principal activity of the Company during the year has been that of Scaffolding Contractors.

The Directors of your Company at 31st October 2002 together with their respective shareholding was as follows:-

B.D. Hook Esq., 1 Share (Chairman)
A.C. Freeman 1 Share

The results for the year are reflected on the annexed accounts.

The Net Profit for the year amounted to £163786 from which a provision for Corporation Tax was made in the sum of £19580 leaving a net amount of £144205 available to the Company. This amount has been added to reserves leaving a sum of £309188 to carry forward.

The directors are unable to recommend the payment of any dividend.

By Order of the Board



Chairman

FREEMAN & HOOK SCAFFOLDING CONTRACTORS LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2002

	<u>Cost</u>	<u>Accumulated</u>	<u>2002</u> <u>Net Book</u> <u>Value</u>	<u>Cost</u>	<u>Accumulated</u>	<u>2001</u> <u>Net Book</u> <u>Value</u>
		<u>Depreciation</u>			<u>Depreciation</u>	
<u>Fixed Assets</u>						
Equipment	418859	67059	351800	197204	35114	162090
Motor Vehicles	35640	15940	19700	27240	12440	14800
Office Equipment	2100	200	1900	-	-	-
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	£456599	£83199	£373400	£224444	£47554	£176890
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Current Assets

Work in Progress	38169	44184
Trade & Sundry Debtors	91410	6285
Cash at Bank & in Hand	-	156
Customs & Excise - VAT	760	-
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	£ 130339	£ 50625
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Creditors - amounts falling due within one year

Accruals	19901	13297
Directors Loan Account	607	943
Bank Overdraft	11407	-
Customs & Excise VAT	-	26139
Corporation Tax	19742	9716
Hire Purchase Account	339	2573
Amount Due To/From		
Associated Company	8143	(4491)
Trade Creditors	124842	7589
Inland Revenue - S/Con Tax	9568	6765
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	£ 194549	£ 62531
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<u>Net Current Liabilities</u>	64210	11906
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<u>Total Assets</u>	£ 309190	£ 164984
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Financed By:-

Share Capital Authorised 10000 Ordinary

Shares of £1 each

Issued & Fully Paid	2	2
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<u>Profit & Loss Account</u>	309188	102376
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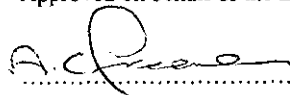
	£ 309190	£ 102378
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For the period of the accounts the company was entitled to exemption under Section (1) of Section 249A of the Companies Act 1985.

No member has requested an Audit under S249B (2).

The Directors acknowledges their responsibilities for keeping accounting records, which comply with S221, and for preparing accounts that give a true and fair view of the state of affairs of the company as at the financial year end and of its profit for the year, in accordance with S226.

Approved on behalf of the Board



.....Director

FREEMAN & HOOK SCAFFOLDING CONTRACTORS LIMITED**TRADING PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
31ST OCTOBER 2002**

	<u>2002</u>	<u>2001</u>
Turnover	837839	803415
Cost of Sales:		
Work in Progress at 01/11/01	44184	37072
Hire of Equipment	96068	129783
Sub-contractors	464770	493772
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	605022	660627
Less: Work in Progress at 31/10/02	38169	44184
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	566853	616443
Gross Profit	270986	186972
Motor Expenses	20360	20036
Gross Wages	38759	50957
Rent of Storage Space	7490	6600
Bad Debts Written Off	-	8071
Telephone	320	336
Hire Purchase Interest	468	468
Bank Charges & Interest	628	444
Accountancy	2160	1620
Sundry Expenses	270	181
Depreciation:		
Equipment	31945	21497
Vehicles	4600	4600
Office Equipment	200	-
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	107200	114810
Net Profit for the Year	163786	72162
Less: Provision for Corporation Tax	19580	9556
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	144206	62606
Balance Brought Forward	164982	102376
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Balance Carried Forward	£ 309188	£164982
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