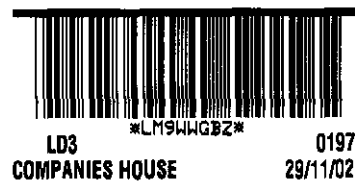


DOYLES STEAM CLEANING LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2002



DOYLES STEAM CLEANING LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 9
Report of the Accountants	10
Trading and Profit and Loss Account	11

DOYLES STEAM CLEANING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2002

DIRECTORS: R M Doyle
Mrs S A Doyle

SECRETARY: Mrs S A Doyle

REGISTERED OFFICE: 40 Glenview Road
Hemel Hempstead
Hertfordshire
HP1 1TB

REGISTERED NUMBER: 3894521

ACCOUNTANTS: Wilkins Kennedy Chartered Accountants
Risborough House
38-40 Sycamore Road
Amersham
Buckinghamshire
HP6 5DZ

DOYLES STEAM CLEANING LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JANUARY 2002

The directors present their report with the financial statements of the company for the year ended 31 January 2002.

COMMENCEMENT OF TRADING

The company commenced trading on 1st February 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of industrial cleaning.

DIRECTORS

The directors during the year under review were:

R M Doyle
Mrs S A Doyle

The beneficial interests of the directors holding office on 31 January 2002 in the issued share capital of the company were as follows:

	31.1.02	1.2.01
Ordinary shares £1.00 shares		
R M Doyle	21,251	1
Mrs S A Doyle	21,251	1

This report has 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:



R M Doyle - DIRECTOR

Dated: 29 November 2002

DOYLES STEAM CLEANING LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2002

	Notes	Year Ended 31.1.02 £	Period 15.12.99 to 31.1.01 £
TURNOVER		197,598	-
Cost of sales		<u>77,777</u>	-
GROSS PROFIT		119,821	-
Administrative expenses		<u>66,243</u>	-
OPERATING PROFIT	2	53,578	-
Interest payable and similar charges		<u>1,966</u>	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		51,612	-
Tax on profit on ordinary activities	3	<u>11,132</u>	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		40,480	-
Dividends	4	<u>28,000</u>	-
RETAINED PROFIT FOR THE YEAR		<u>£12,480</u>	-

The notes form part of these financial statements

DOYLES STEAM CLEANING LIMITED

**BALANCE SHEET
31 JANUARY 2002**

	Notes	31.1.02 £	£	31.1.01 £	£
FIXED ASSETS					
Intangible assets	5		48,490	-	-
Tangible assets	6		20,358	-	-
			<u>68,848</u>		<u>-</u>
CURRENT ASSETS					
Debtors	7	46,905		-	
Cash at bank and in hand		9,718		2	
		<u>56,623</u>		<u>2</u>	
CREDITORS					
Amounts falling due within one year	8	58,578		-	
		<u></u>		<u></u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,955)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,893		2
CREDITORS					
Amounts falling due after more than one year	9		11,911		-
			<u>£54,982</u>		<u>£2</u>
CAPITAL AND RESERVES					
Called up share capital	10		42,502		2
Profit and loss account	11		12,480		-
			<u>£54,982</u>		<u>£2</u>
SHAREHOLDERS' FUNDS			<u>£54,982</u>		<u>£2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

DOYLES STEAM CLEANING LIMITED

**BALANCE SHEET
31 JANUARY 2002**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



R M Doyle - DIRECTOR

Approved by the Board on 29 November 2002

The notes form part of these financial statements

DOYLES STEAM CLEANING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Land and buildings	- straight line over the life of the lease
Plant and machinery etc	- 25% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.1.02 £	Period 15.12.99 to 31.1.01 £
Depreciation - owned assets	6,544	-
Goodwill written off	2,552	-
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	17,520	-
	<u> </u>	<u> </u>

DOYLES STEAM CLEANING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002**

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.1.02 £	Period 15.12.99 to 31.1.01 £
Current tax:		
UK corporation tax	11,132	-
	<u>11,132</u>	<u>-</u>
Tax on profit on ordinary activities	<u>11,132</u>	<u>-</u>

4. DIVIDENDS

	Year Ended 31.1.02 £	Period 15.12.99 to 31.1.01 £
Interim	10,000	-
Final	18,000	-
	<u>28,000</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST:	
Additions	51,042
At 31 January 2002	<u>51,042</u>
AMORTISATION:	
Charge for year	2,552
At 31 January 2002	<u>2,552</u>
NET BOOK VALUE:	
At 31 January 2002	<u>48,490</u>

DOYLES STEAM CLEANING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002**

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST:			
Additions	3,639	23,263	26,902
At 31 January 2002	3,639	23,263	26,902
DEPRECIATION:			
Charge for year	728	5,816	6,544
At 31 January 2002	728	5,816	6,544
NET BOOK VALUE:			
At 31 January 2002	2,911	17,447	20,358

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.02 £	31.1.01 £
Trade debtors	46,905	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.02 £	31.1.01 £
Bank loans and overdrafts	3,051	-
Trade creditors	4,452	-
Taxation and social security	17,254	-
Other creditors	33,821	-
	58,578	-

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.02 £	31.1.01 £
Bank loans	11,911	-

DOYLES STEAM CLEANING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002**

10. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
			£	£
100,000	Ordinary shares	£1.00	100,000	2
(31.1.01 - 2)				
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
			£	£
42,502	Ordinary shares	£1.00	42,502	2
(31.1.01 - 2)				
			<u> </u>	<u> </u>

The 42,500 shares allotted during the year were for non-cash consideration in the form of purchased goodwill.

11. RESERVES

	Profit and loss account
	£
Retained profit for the year	12,480
	<u> </u>
At 31 January 2002	12,480
	<u> </u>

12. RELATED PARTY DISCLOSURES

The directors of the company, R M Doyle and Mrs S A Doyle, were owed £1,769 as at 31 January 2002. Barney and Mary Doyle, who are the parents of R M Doyle, were owed £19,552 as at 31 January 2002. Mrs Byese, who is the grandmother of Mrs S A Doyle, was owed £10,000 as at 31 January 2002.