REGISTERED NUMBER: 4077721

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2002

FOR

APOLLO ENERGY LIMITED



APOLLO ENERGY LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2002

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APOLLO ENERGY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2002

DIRECTORS:	E S Gray J Gray
SECRETARY:	E S Gray
REGISTERED OFFICE:	4 Catley Close Whittle le Woods Chorley Lancashire PR6 7GZ
REGISTERED NUMBER:	4077721
ACCOUNTANTS:	SKM Chartered Accountants Pegasus House 5 Winckley Court Mount Street Preston Lancashire PR1 8BU
BANKERS:	The Royal Bank of Scotland Chorley Branch 56 Market Street Chorley PR7 2SD

APOLLO ENERGY LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		3,845		3,635
CURRENT ASSETS:					
Debtors		14,796		2,380	
Cash at bank		8,211		2,184	
		23,007		4,564	
CREDITORS: Amounts falling due within one year		15,971		5,335	
NET CURRENT ASSETS/(LIABILITIES):			7,036		(771)
TOTAL ASSETS LESS CURRENT LIABILITIES:			10,881		2,864
PROVISIONS FOR LIABILITIES AND CHARGES:			688		-
			£10,193		£2,864
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			9,193		1,864
SHAREHOLDERS' FUNDS:			£10,193		£2,864

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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.

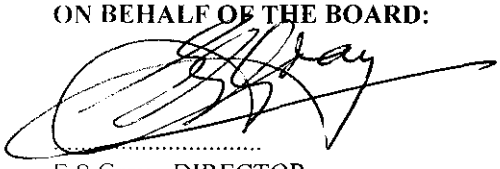
The notes form part of these financial statements

APOLLO ENERGY LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2002

These abbreviated financial statements 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:



E S Gray - DIRECTOR



J Gray - DIRECTOR

Approved by the Board on 27th MARCH 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 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 services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred taxation
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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2002	4,670
Additions	2,106
At 31st December 2002	6,776
DEPRECIATION:	
At 1st January 2002	1,035
Charge for year	1,896
At 31st December 2002	2,931
NET BOOK VALUE:	
At 31st December 2002	3,845
At 31st December 2001	3,635

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	1	1,000	1,000