INGLIS MECHANICAL HANDLING LIMITED
REGISTERED NUMBER :- 81197
DIRECTORS' REPORT

The Directors present their Report and the unaudited financial statements for the year ended 31st July 2002.

REVIEW OF THE BUSINESS

The Company has not traded or made profits or losses during the year.

DIRECTORS

The Directors, Mr. J.H.G. McGowan, Mr. J.R. McGowan and Mr. A.G.G. McGowan have held office during the whole of the period from 1st August 2001 to the date of this Report.

The Directors interests in the Company's issued share capital are as follows:-

	At 31st July 2002 Ordinary Shares Fully Paid	At 1st August 2001 Ordinary Shares Fully Paid
J.H.G. McGowan (Held on behalf of James McGowan Engineering Limited)	1	1
J.R. McGowan	-	-
A.G.G. McGowan	-	-
	1	1

Approved by the board on 2/8/02
and signed on its behalf by

James H.G. McGowan

SCT S1QQJD49 0570
COMPANIES HOUSE 06/08/02

Mercantile Chambers,
53 Bothwell Street,
GLASGOW.
G2 6TB.

INGLIS MECHANICAL HANDLING LIMITED
REGISTERED NUMBER :- 81197
BALANCE SHEET
AT 31ST JULY 2002

	£	2002 & 2001 £
Assets		-
Liabilities		-
		-
SHARE CAPITAL		
Authorised		
9,000 Ordinary Shares of 10p each	900	
1,000 Participating Preference Shares of 10p each	100	
	1,000	
Issued and Fully Paid		
20 Ordinary Shares of 10p		2
Profit and Loss Account		(2)
Shareholders' Funds		-

For the year ended 31st July 2002 the company was entitled to exemption under sections 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its Accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:-

a) Ensuring the company keeps accounting records which comply with section 221;

b) Preparing Accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the company.

Approved by the Board on 21/8/02
and signed on its behalf by

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James H.G. McGowan
Director.

NOTE
PROFIT AND LOSS ACCOUNT
The Company has not traded, made profits or losses nor incurred any liabilities during the year ended 31st July 2002. Therefore, no Profit and Loss Account is attached.