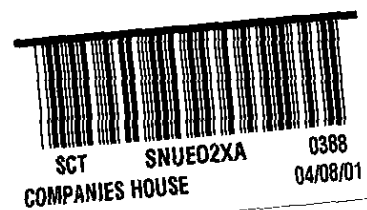


**ALAN McGONIGLE  
(DRAUGHTING AND TECHNICAL SERVICES) LIMITED  
COMPANY NO. - 121213**

**Financial Statements  
For the year ended 31st October 2000**

**HENDERSON & COMPANY  
CHARTERED ACCOUNTANTS  
73 UNION STREET  
GREENOCK**



## **COMPANY INFORMATION**

|                          |                                                                                         |
|--------------------------|-----------------------------------------------------------------------------------------|
| <b>Director</b>          | Alan McGonigle                                                                          |
| <b>Secretary</b>         | Michelle McGonigle                                                                      |
| <b>Registered Office</b> | 6 Peile Street<br>Greenock<br>Renfrewshire                                              |
| <b>Registered Number</b> | 121213                                                                                  |
| <b>Accountants</b>       | Henderson & Company<br>Chartered Accountants<br>73 Union Street<br>Greenock<br>PA16 8BG |

**ALAN McGONIGLE (DRAUGHTING AND TECHNICAL SERVICES) LIMITED**  
**REPORT OF THE DIRECTOR**

The director presents his report with the financial statements of the company for the year ended 31st October 2000.

**Principal Activity**

The principal activity of the company in the year under review was the provision of draughting and design services.

**Review of Business**

The results for the year and financial position of the company are as shown in the annexed financial statements.

The director is confident that the company will continue to trade profitably.

**Dividends and Transfers to Reserves**

Dividends amounting to £17,000 were distributed during the year leaving a retained loss of £816 which is carried forward.

**Director**

The director of the company in office during the year and his beneficial interest in the issued share capital was as follows:

| Name           | Class of Capital | 31.10.00 | 31.10.99 |
|----------------|------------------|----------|----------|
| Alan McGonigle | Ordinary £1      | 75       | 75       |

**Small Company Rules**

These accounts 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



M. McGONIGLE  
*Secretary*

20th July 2001

**ALAN McGONIGLE (DRAUGHTING AND TECHNICAL SERVICES) LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2000**

|                                                         | 2000         | 1999          | Notes |
|---------------------------------------------------------|--------------|---------------|-------|
|                                                         | £            | £             |       |
| Turnover                                                | 36,366       | 36,106        | 2     |
| Administrative Expenses                                 | 16,789       | 15,483        |       |
|                                                         | <hr/> 19,577 | <hr/> 20,623  |       |
| Interest Received                                       | 80           | 86            |       |
|                                                         | <hr/> 19,657 | <hr/> 20,709  | 3     |
| Operating Profit on Ordinary Activities before Taxation |              |               |       |
| Tax on Profit on Ordinary Activities                    | 3,473        | 4,235         | 4     |
|                                                         | <hr/> 16,184 | <hr/> 16,474  |       |
| Profit for the Financial Year after Taxation            |              |               |       |
| Dividends Paid                                          | 17,000       | 22,000        | 5     |
|                                                         | <hr/> (816)  | <hr/> (5,526) |       |
| Retained Profit brought forward                         | 6,104        | 11,630        |       |
|                                                         | <hr/> 5,288  | <hr/> 6,104   |       |
| Retained Profit carried forward                         |              |               |       |

**Continuing Operations**

None of the company's activities were acquired or discontinued during the above two years.

**Total Recognised Gains and Losses**

The company has no recognised gains or losses other than the result for the above two years.

**ALAN McGONIGLE (DRAUGHTING AND TECHNICAL SERVICES) LIMITED**  
**BALANCE SHEET AS AT 31ST OCTOBER 2000**

|                                                       | 2000          | 1999          | Notes |
|-------------------------------------------------------|---------------|---------------|-------|
|                                                       | £             | £             |       |
| <b>CURRENT ASSETS</b>                                 |               |               |       |
| Debtors & Prepayments                                 | 1,592         | 4,544         | 6     |
| Cash at Bank and in Hand                              | 11,413        | 10,966        |       |
|                                                       | <u>13,005</u> | <u>15,510</u> |       |
| <b>CREDITORS: Amounts falling due within one year</b> | 7,617         | 9,306         | 7     |
|                                                       | <u>5,388</u>  | <u>6,204</u>  |       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |               |               |       |
| <b>CAPITAL AND RESERVES</b>                           |               |               |       |
| Called Up Share Capital                               | 100           | 100           | 8     |
| Profit and Loss Account                               | 5,288         | 6,104         |       |
|                                                       | <u>5,388</u>  | <u>6,204</u>  | 9     |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his 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.

These accounts 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



A. McGONIGLE  
Director

20th July 2001

**ALAN McGONIGLE (DRAUGHTING AND TECHNICAL SERVICES) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2000**

**1. ACCOUNTING POLICIES**

**a) Accounting Convention**

The financial statements have been prepared under the historical cost convention.

**b) Turnover**

Turnover represents the invoiced value of work carried out during the year.

**c) Pension Costs**

Pension Costs are charged to the Profit and Loss Account in the year they are due.

**2. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

**3. OPERATING PROFIT**

The operating profit is stated after charging:

|                       | <b>2000</b> | <b>1999</b> |
|-----------------------|-------------|-------------|
|                       | <b>£</b>    | <b>£</b>    |
| Directors' Emoluments | 7,620       | 7,620       |

**4. TAXATION**

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

|                                            | <b>2000</b> | <b>1999</b> |
|--------------------------------------------|-------------|-------------|
|                                            | <b>£</b>    | <b>£</b>    |
| Based on the adjusted results of the year: |             |             |
| Corporation Tax @ 10% and 20% (1999 - 20%) | 3,473       | 4,235       |

**5. DIVIDENDS**

|                | <b>2000</b> | <b>1999</b> |
|----------------|-------------|-------------|
|                | <b>£</b>    | <b>£</b>    |
| Dividends Paid | 17,000      | 22,000      |

**6. DEBTORS**

|                                     | <b>2000</b>  | <b>1999</b>  |
|-------------------------------------|--------------|--------------|
|                                     | <b>£</b>     | <b>£</b>     |
| Trade Debtors                       | 1,592        | 1,494        |
| Other Debtor                        | -            | 50           |
| Advance Corporation Tax Recoverable | -            | 3,000        |
|                                     | <u>1,592</u> | <u>4,544</u> |

7./

7. **CREDITORS:** Amounts falling due within one year

|                                 | 2000         | 1999         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Corporation Tax                 | 3,605        | 4,368        |
| Other Taxes and Social Security | 98           | 210          |
| Director's Loan                 | 3,106        | 3,393        |
| Accrued Expenses                | 808          | 1,335        |
|                                 | <u>7,617</u> | <u>9,306</u> |

8. **CALLED UP SHARE CAPITAL**

|                                        | 2000       | 1999       |
|----------------------------------------|------------|------------|
|                                        | £          | £          |
| <b>Authorised</b>                      |            |            |
| 100 Ordinary Shares of £1 each         | 100        | 100        |
| <b>Allotted, Issued and Fully Paid</b> |            |            |
| 100 Ordinary Shares of £1 each         | <u>100</u> | <u>100</u> |

9. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

|                               | 2000         | 1999           |
|-------------------------------|--------------|----------------|
|                               | £            | £              |
| Profit for the Financial Year | 16,184       | 16,474         |
| Dividends Paid                | (17,000)     | (22,000)       |
|                               | <u>(816)</u> | <u>(5,526)</u> |
| Opening Shareholders' Funds   | 6,204        | 11,730         |
|                               | <u>5,388</u> | <u>6,204</u>   |
| Closing Shareholders' Funds   |              |                |

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
ALAN McGONIGLE (DRAUGHTING AND TECHNICAL SERVICES) LIMITED**

In accordance with instructions given to us we have prepared the financial statements for the year ended 31st October 2000 set out on pages three to six from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.



**HENDERSON & COMPANY**  
CHARTERED ACCOUNTANTS

73 Union Street  
Greenock

20th July 2001

**ALAN McGONIGLE (DRAUGHTING AND TECHNICAL SERVICES) LIMITED**  
**TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2000**

| <b>1999</b>   |                                    |          |               |
|---------------|------------------------------------|----------|---------------|
| <b>£</b>      |                                    | <b>£</b> | <b>£</b>      |
| 36,106        | Work Done                          |          | 36,366        |
| 86            | Interest Received                  |          | 80            |
| <u>36,192</u> |                                    |          | <u>36,446</u> |
|               | <b>Expenditure</b>                 |          |               |
| 11,202        | Wages and Salaries                 | 11,422   |               |
| 1,560         | Pension Premiums                   | 1,824    |               |
| 96            | Postages, Stationery and Telephone | 172      |               |
| 1,541         | Motor and Travel Expenses          | 1,866    |               |
| 132           | Bank Charges                       | 129      |               |
| 165           | General Expenses                   | 577      |               |
| 787           | Accountancy                        | 799      |               |
| <u>15,483</u> |                                    |          | <u>16,789</u> |
| <u>20,709</u> | <b>Net Profit Before Taxation</b>  |          | <u>19,657</u> |