

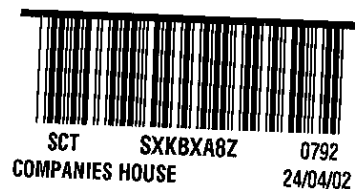
Andorus Engineering Limited

Financial Statements

for the year ended 30 June 2001

Registered number: SC 144739

Houston Rooney Limited
Edinburgh



Andorus Engineering Limited

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The following does not form part of the statutory accounts.

Detailed Trading Profit and Loss Account	Appendix 1
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Andorus Engineering Limited

Company Information

Company Number	SC 144739
Date of Incorporation	3 June 1993
Director	Henry Buxton
Secretary	Vic Buxton
Registered Office	89 Willowbank Road Aberdeen AB11 6XD
Accountants	Houston Rooney Limited 6 Albany Street Edinburgh EH1 3QB
Bankers	The Royal Bank of Scotland 12 Golden Square Aberdeen AB9 6DU

Andorus Engineering Limited

**Director's Report
For the year ended 30 June 2001**

The director presents his report and the financial statements for the year ended 30 June 2001.

Principal Activity

The principal activity of the company was that of the provision of mechanical engineering consultancy

Director and his Interest

The director who served during the year and his interest in the company are as stated below:

	2001	Ordinary shares 2000 or date of appointment
Henry Buxton	-	-

Small Company Exemptions

In preparing this report, the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board and signed on its behalf by:

**Vic Buxton
Secretary**

V. Buxton

**89 Willowbank Road
Aberdeen
AB11 6XD**

Date:

06 April 2002.

Andorus Engineering Limited

Accountants' Report

In accordance with instructions given to us we have prepared financial statements for the company for the year ended 30 June 2001 according to the accounting provisions of the Companies Act 1985. The director of the company has confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985 and as a result we have not carried out an audit. The financial statements set out on pages 4 to 9 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the director.

A handwritten signature in black ink, appearing to be 'JR' or similar, written in a cursive style.

Houston Rooney Limited
Edinburgh

Date: 23/4/02.

Andorus Engineering Limited

**Profit and Loss Account
for the year ended 30 June 2001**

		2001	2000
	Notes	£	£
Turnover	2	62,774	61,317
Administrative expenses		(48,378)	(44,248)
Operating profit	3	<u>14,396</u>	<u>17,069</u>
Interest receivable and similar income		767	757
Interest payable and similar charges		<u>(30)</u>	<u>(26)</u>
Profit on ordinary activities before taxation		15,133	17,800
Tax on profit on ordinary activities	5	<u>(2,045)</u>	<u>(3,229)</u>
Profit on ordinary activities after taxation		13,088	14,571
Dividends		<u>-</u>	<u>(19,800)</u>
Retained profit/(loss) for the year		13,088	<u>(5,229)</u>
Accumulated (loss)/profit brought forward		<u>(1,590)</u>	3,639
Retained profit/(loss) carried forward		<u><u>11,498</u></u>	<u><u>(1,590)</u></u>

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

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 7 to 9 form an integral part of these financial statements.

Andorus Engineering Limited

**Balance Sheet
as at 30 June 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		1,009		1,661
Current Assets					
Accrued sales		4,513		6,247	
Debtors	7	-		62	
Cash at bank and in hand		43,783		16,138	
		<u>48,296</u>		<u>22,447</u>	
Creditors: amounts falling due within one year	8	<u>(37,707)</u>		<u>(25,598)</u>	
Net Current Assets/(Liabilities)			<u>10,589</u>		<u>(3,151)</u>
Total Assets Less Current Liabilities			<u><u>11,598</u></u>		<u><u>(1,490)</u></u>
Capital and Reserves					
Called up share capital	9		100		100
Profit and loss account			11,498		(1,590)
Equity Shareholders' Funds	10		<u><u>11,598</u></u>		<u><u>(1,490)</u></u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Andorus Engineering Limited

Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 June 2001**

The director considers that for the year ended 30 June 2001 the company was entitled to exemptions under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of the affairs of the company at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on:

Date:

22/04/02

H Buxton

Henry Buxton
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

Andorus Engineering Limited

Notes to the Financial Statements for the year ended 30 June 2001

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.33% straight line method

1.3. Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Turnover

Turnover represents the amount derived from the provisions of goods and services which fall within the company's ordinary activities stated net of value added tax.

3. Operating profit

	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	652	306

4. Director's emoluments

	2001	2000
	£	£
Director's remuneration	20,013	31,500
Director's bonus	17,645	-
Employer's national insurance	3,984	3,308
Director's pension contributions	4,690	5,469
	<u>46,332</u>	<u>40,277</u>

Andorus Engineering Limited

Notes to the Financial Statements for the year ended 30 June 2001

5. Taxation

	2001 £	2000 £
Corporation tax on profit on ordinary activities at 20% (Previous year at 20%)	2,261	3,229
Under/(Over) provision in previous periods	(216)	-
	<u>2,045</u>	<u>3,229</u>

6. Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 1 July 2000 and At 30 June 2001	<u>2,215</u>	<u>85</u>	<u>2,300</u>
Depreciation			
At 1 July 2000	554	85	639
Charge for the year	<u>652</u>	<u>-</u>	<u>652</u>
At 30 June 2001	<u>1,206</u>	<u>85</u>	<u>1,291</u>
Net book values			
At 30 June 2001	<u>1,009</u>	<u>-</u>	<u>1,009</u>
At 30 June 2000	<u>1,661</u>	<u>-</u>	<u>1,661</u>

7. Debtors

	2001 £	2000 £
Trade debtors	<u>-</u>	<u>62</u>

Andorus Engineering Limited

**Notes to the Financial Statements
for the year ended 30 June 2001**

8. Creditors: amounts falling due within one year	2001	2000
	£	£
Corporation tax	2,261	3,229
VAT payable	4,138	2,251
PAYE and national insurance payable	658	5,102
Net salary payable	9,619	13,714
Director's loan account	259	259
Sundry creditors and accruals	20,772	1,043
	<u>37,707</u>	<u>25,598</u>
 9. Share capital	 2001	 2000
	£	£
Authorised equity		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
 10. Reconciliation of movements in shareholders' funds	 2001	 2000
	£	£
Profit for the year	13,088	14,571
Dividends	-	(19,800)
	<u>13,088</u>	<u>(5,229)</u>
Opening shareholders' funds	(1,490)	3,739
	<u>11,598</u>	<u>(1,490)</u>