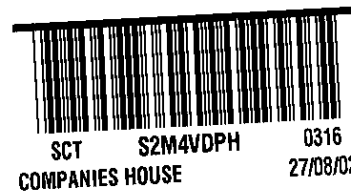


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2001

FOR

REFLEX LIFTING SYSTEMS LTD



REFLEX LIFTING SYSTEMS LTD

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For The Year Ended 31 October 2001**

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REFLEX LIFTING SYSTEMS LTD

COMPANY INFORMATION
For The Year Ended 31 October 2001

DIRECTORS: G J W Dunlop
G G Mulholland

SECRETARY: G J W Dunlop

REGISTERED OFFICE: R A Clement Associates
Argyll Square
Oban
Argyll
PA34 4AZ

REGISTERED NUMBER: 161321 (Scotland)

ACCOUNTANTS: R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

REFLEX LIFTING SYSTEMS LTD

ABBREVIATED BALANCE SHEET

31 October 2001

2000		2001
£	Notes	£
	CURRENT ASSETS:	
14,715	Stocks	12,673
-	Debtors	3,338
407	Cash at bank	201
15,122		16,212
19,172	CREDITORS: Amounts falling due within one year	19,033
(4,050)	NET CURRENT LIABILITIES:	(2,821)
£(4,050)	TOTAL ASSETS LESS CURRENT LIABILITIES:	£(2,821)
	CAPITAL AND RESERVES:	
55,000	Called up share capital	55,000
(59,050)	Profit and loss account	(57,821)
£(4,050)	SHAREHOLDERS' FUNDS:	£(2,821)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2001.

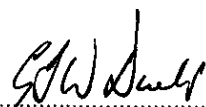
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 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 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:


- DIRECTOR

Approved by the Board on 21/02/02

The notes form part of these financial statements

REFLEX LIFTING SYSTEMS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For The Year Ended 31 October 2001

1. ACCOUNTING POLICIES

Going Concern

The company is supported by G J W Dunlop, director.

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	2001 £	2000 £
55,000	Share capital 1	£1	<u>55,000</u>	<u>55,000</u>