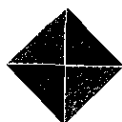
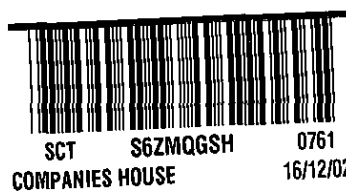


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2002

FOR

B & B LIFTING EQUIPMENT LTD



BENSON, WOOD & Co.

CHARTERED ACCOUNTANTS
(INCORPORATING THE FIRM OF JOHN CAREY & Co.)

B & B LIFTING EQUIPMENT LTD

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FOR THE YEAR ENDED 30TH APRIL 2002

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B & B LIFTING EQUIPMENT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2002

DIRECTORS:	W J Rae W Kerr
SECRETARY:	W J Rae
REGISTERED OFFICE:	20 Anderson Street Airdrie Lanarkshire ML6 0AA
REGISTERED NUMBER:	201020 (Scotland)
ACCOUNTANTS:	Benson, Wood & Co. Chartered Accountants 20 Anderson Street Airdrie ML6 0AA
BANKERS:	Clydesdale Bank plc Bank Street Airdrie Lanarkshire ML6 6AD

B & B LIFTING EQUIPMENT LTD**ABBREVIATED BALANCE SHEET****30TH APRIL 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		111,611		12,706
CURRENT ASSETS:					
Stocks		2,173		-	
Debtors		6,192		24,035	
Cash at bank and in hand		30		311	
		<u>8,395</u>		<u>24,346</u>	
CREDITORS: Amounts falling due within one year		<u>106,249</u>		<u>33,752</u>	
NET CURRENT LIABILITIES:			<u>(97,854)</u>		<u>(9,406)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			13,757		3,300
CREDITORS: Amounts falling due after more than one year			(1,667)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(1,209)</u>		<u>(330)</u>
			<u>£10,881</u>		<u>£2,970</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>10,879</u>		<u>2,968</u>
SHAREHOLDERS' FUNDS:			<u>£10,881</u>		<u>£2,970</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 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

B & B LIFTING EQUIPMENT LTD

ABBREVIATED BALANCE SHEET
30TH APRIL 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:

W J Rae - DIRECTOR



W Kerr - DIRECTOR



Approved by the Board on 4th December 2002

The notes form part of these financial statements

B & B LIFTING EQUIPMENT LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2002**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence in the foreseeable future. The validity of this assumption depends on the continued support of the directors and the bank. The directors believe that it is appropriate for the going concern basis to be used.

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 goods, 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

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

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.

B & B LIFTING EQUIPMENT LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st May 2001	14,373
Additions	<u>110,134</u>
At 30th April 2002	<u>124,507</u>
DEPRECIATION:	
At 1st May 2001	1,667
Charge for year	<u>11,229</u>
At 30th April 2002	<u>12,896</u>
NET BOOK VALUE:	
At 30th April 2002	<u>111,611</u>
At 30th April 2001	<u>12,706</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>