REGISTERED NUMBER: 2666478 (England and Wales)

COMPANIENTO

Abbreviated Financial Statements for the Year Ended 30 November 2002

for

ALBURY SERVICES LIMITED

AELIGAJ9C 0791
COMPANIES HOUSE 15/03/03

T C Vale & Co
Chartered Certified Accountants
Suite 12 Southgate House
Thaxted Road
Saffron Walden
Essex CB10 2UR



Contents of the Abbreviated Financial Statements for the Year Ended 30 November 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountants	6

Company Information for the Year Ended 30 November 2002

DIRECTORS:

P W C Harris

Mrs S J Harris

SECRETARY:

P W C Harris

REGISTERED OFFICE:

16 Knight Street Sawbridgeworth Hertfordshire CM21 9AT

REGISTERED NUMBER:

2666478 (England and Wales)

ACCOUNTANTS:

T C Vale & Co

Chartered Certified Accountants

Suite 12 Southgate House

Thaxted Road Saffron Walden Essex CB10 2UR

Abbreviated Balance Sheet 30 November 2002

			2002	
£		Notes	£	£
	FIXED ASSETS:			
9,148	Tangible assets	2		53,719
	CURRENT ASSETS:			
	Stocks		47,197	
	Debtors		75,690	
	Cash at bank		2,354	
			125,241	
	CREDITORS: Amounts falling			
	due within one year	3	117,985	
3,568	NET CURRENT ASSETS:			7,256
2,716	TOTAL ASSETS LESS CURRENT LIABILITIES:			60,975
	CREDITORS: Amounts falling			
-	due after more than one year	3		(6,875)
	PROVISIONS FOR LIABILITIES			
(3,454)	AND CHARGES:			(3,708)
9,262				£50,392
	CAPITAL AND RESERVES			
500		4		500
8,762	Profit and loss account	1		49,892
	9,148 3,568 2,716 - 3,454) 9,262 500	FIXED ASSETS: Tangible assets CURRENT ASSETS: Stocks Debtors Cash at bank CREDITORS: Amounts falling due within one year 3,568 NET CURRENT ASSETS: TOTAL ASSETS LESS CURRENT LIABILITIES: CREDITORS: Amounts falling due after more than one year PROVISIONS FOR LIABILITIES 3,454) PROVISIONS FOR LIABILITIES AND CHARGES: 9,262 CAPITAL AND RESERVES: Called up share capital	FIXED ASSETS: 9,148 Tangible assets 2 CURRENT ASSETS: Stocks Debtors Cash at bank CREDITORS: Amounts falling due within one year 3 3,568 NET CURRENT ASSETS: TOTAL ASSETS LESS CURRENT 2,716 LIABILITIES: CREDITORS: Amounts falling due after more than one year 3 PROVISIONS FOR LIABILITIES 3,454) AND CHARGES: 9,262 CAPITAL AND RESERVES: 500 Called up share capital 4	FIXED ASSETS: 9,148 Tangible assets CURRENT ASSETS: Stocks Debtors Cash at bank CREDITORS: Amounts falling due within one year TOTAL ASSETS LESS CURRENT LIABILITIES: CREDITORS: Amounts falling due after more than one year 3 PROVISIONS FOR LIABILITIES 3,454) AND CHARGES: CAPITAL AND RESERVES: Called up share capital 4

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

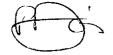
The directors acknowledge their responsibilities for:

- (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.

Abbreviated Balance Sheet 30 November 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:



P W C Harris - DIRECTOR

Approved by the Board on 16 mar 2003.

Notes to the Abbreviated Financial Statements for the Year Ended 30 November 2002

1. ACCOUNTING POLICIES

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 and services, 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

- 20% on reducing balance

Equipment

- 20% on reducing balance

Motor vehicles

- 25% on reducing balance

Computer equipment

- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Hire purchase interest is charged to the Profit & Loss account on a straight line basis over the term of the agreement.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to Profit & Loss account on a straight line basis over the term of the agreement.

Notes to the Abbreviated Financial Statements for the Year Ended 30 November 2002

2. TANGIBLE FIXED ASSETS

3.

4.

					Total
COCT				•	£
COST: At 1 Decembe	er 2001				149,541
Additions	A 2001				18,638
At 30 Novem	ber 2002				168,179
DEPRECIAT	TION:				
At 1 December					100,393
Charge for ye	ar				14,067
At 30 Novem	ber 2002				114,460
NET BOOK	VALUE:				
At 30 Novem	ber 2002				53,719
At 30 November 2001				40.149	
At 30 Novem	ber 2001				49,148
CREDITOR	S				
The following	secured debts are inc	luded within creditors	:		
				2002	2001
Hire purchase	contracts			£ 10,625	£
CALLED UP	SHARE CAPITAL				
Authorised:					
Number:	Class:		Nominal	2002	2001
1 000	0-1:		value: £1	£	£
1,000	Ordinary		* 1	1,000	1,000
Allotted, issue	ed and fully paid:				
Number:	Class:		Nominal	2002	2001
			value:	£	£
500	Ordinary		£1	500	500

5. TRANSACTIONS WITH DIRECTORS

The Company uses Airlink Sales as its selling organisation. This partnership is owned by the two directors of the Company. Sales to Airlink Sales in the year were £733,861 (2001 £504,926). The balance due from Airlink Sales is £72,217 (2001 £28,810).

Report of the Accountants to the Directors of ALBURY SERVICES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2002 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

14/3/03

T C Vale & Co Chartered Certified Accountants Suite 12 Southgate House Thaxted Road Saffron Walden Essex CB10 2UR

Dated: