

EASTERN ELECTRICAL SERVICES LTD**REPORT OF THE DIRECTORS**

The directors present their report with the financial statements of the company for the period ended 31 May 2002.

Principal Activity

The principal activity of the company in the period under review was that of electrical engineers and contractors.

Directors

The directors during the period under review were:-

D J Hawthorne

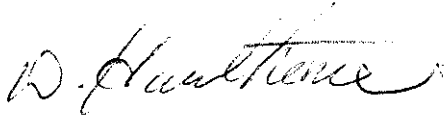
R McGee

The beneficial interests of the directors holding office on 31 May 2002 in the issued share capital of the company were as follows:-

	<u>1 June 2001</u>	<u>31 May 2002</u>
	<u>£1 Ordinary Shares</u>	
D J Hawthorne	1	1
R McGee	1	1

This report has 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



D J Hawthorne

Secretary



EASTERN ELECTRICAL SERVICES LTD

BALANCE SHEET AT

31 MAY 2002

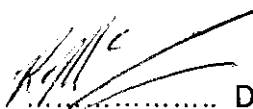
	<u>2002</u>	<u>2001</u>
<u>FIXED ASSETS</u>	11150	5655
<u>CURRENT ASSETS</u>		
Stock	3850	3973
Debtors	9664	8265
Bank	<u>34998</u>	<u>37026</u>
	48512	49264
	=====	=====
<u>CURRENT LIABILITIES</u>		
Creditors	51155	51272
	=====	=====
NET CURRENT LIABILITIES	(2643)	(2008)
	<u>8507</u>	<u>3647</u>
	=====	=====
<u>Represented by:</u>		
<u>CALLED UP SHARE CAPITAL</u>	2	2
<u>REVENUE RESERVE</u>		
Profit & Loss Account	8505	3645
	<u>8507</u>	<u>3647</u>
	=====	=====

- a) For the year ended 31 May 2002 the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985
- b) No notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its Accounts for the year ended 31 May 2002

/continued . . .

- c) That the directors acknowledge their responsibilities for:-
- (i) ensuring that the company keeps accounting records which comply to section 221 of the Companies Act 1985 and
 - (ii) preparing Accounts which give a true and fair view of the state of affairs of the company as at 31 May 2002 and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to Accounts so far as applicable to the company
- d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 and
- e) In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company

Approved by the Board on 12 February 2003

 DIRECTOR

R McGee

EASTERN ELECTRICAL SERVICES LTD
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
31 MAY 2002

	<u>2002</u>	<u>2001</u>
TURNOVER	134668	122823
<u>Less:</u> COST OF SALES	47886	43283
	<hr/>	<hr/>
GROSS PROFIT	86782	79540
<u>Less:</u> ADMINISTRATION EXPENSES	50992	44369
	<hr/>	<hr/>
OPERATING PROFIT ON ORDINARY ACTIVITIES	35790	35171
<u>Add:</u> INTEREST RECEIVABLE	458	447
	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES	36248	35618
<u>Less:</u> TAXATION	5326	6770
	<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	30922	28848
<u>Less:</u> DIVIDENDS	24100	28000
	<hr/>	<hr/>
RETAINED PROFIT FOR THE FINANCIAL YEAR	6822	848
	=====	=====