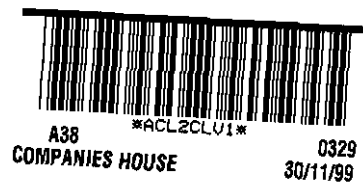


HEAT TRANSFER SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

for the period ended 31 May 1999

Company Number 3502087



HEAT TRANSFER SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET
as at 31 May 1999**

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		3,410
CURRENT ASSETS			
Stocks		3,872	
Debtors		13,584	
Cash at bank and in hand		2,291	
		19,747	
CREDITORS: amounts falling due within one year		20,913	
Net Current Liabilities			(1,166)
Total Net Assets			2,244
CAPITAL AND RESERVES			
Called up share capital	3		100
Retained profit			2,144
Total shareholders' funds			2,244

The directors have:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1);
- (b) confirmed that no notice has been deposited under section 249B(2);
- (c) acknowledged their responsibilities for:
 - i. ensuring that the company keeps accounting records which comply with section 221 of the Act, and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board 27 November 1999.

J M Franklin

Director



HEAT TRANSFER SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
for the period ended 31 May 1999****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements are prepared under the historical cost convention.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less government grants and depreciation. Depreciation is provided on all fixed assets at rates calculated to write off the net cost, less estimated residual value, of each asset over its expected useful life, as below:

Office equipment - over 3 – 4 years

Stocks

Stocks are stated at the lower of cost and net realisable value

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
Cost	
Additions	5,902
At 31 May 1999	<u>5,902</u>
Depreciation	
Provision	2,492
At 31 May 1999	<u>2,492</u>
Written down values	
At 31 May 1999	<u>3,410</u>

3. SHARE CAPITAL

	Authorised	Allotted, called up and fully paid
Ordinary shares of £1 each	<u>1,000</u>	<u>100</u>

4. DIRECTORS INTERESTS IN CONTRACTS

During the period the company made purchases amounting to £3,081 from and sales amounting to £16,077 to Heat Transfer Services Limited, a company controlled by R G J Franklin, a director. These transactions were on normal commercial terms.