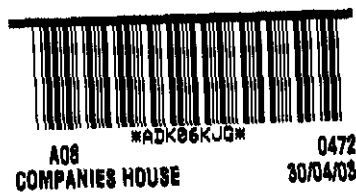


Abbreviated Financial Statements for the Year Ended 30 June 2002

for

FLOMAR LIMITED



FLOMAR LIMITED

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for the Year Ended 30 June 2002

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FLOMAR LIMITED

Company Information
for the Year Ended 30 June 2002

DIRECTORS:

M S Fletcher
Mrs M E Fletcher

SECRETARY:

Mrs A Clayton

REGISTERED OFFICE:

Fletcher House
Marlborough Drive
Fleckney
Leicestershire
LE8 0UR

REGISTERED NUMBER:

1735241 (England and Wales)

AUDITORS:

R J McMorran
Registered Auditor
Chartered Certified Accountant
49 Post Street
Godmanchester
Huntingdon
Cambs PE29 2AQ

FLOMAR LIMITED

Report of the Independent Auditors to

FLOMAR LIMITED

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

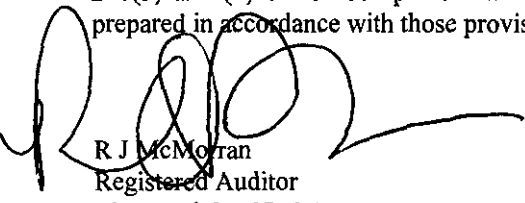
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



R J McMorran
Registered Auditor
Chartered Certified Accountant
49 Post Street
Godmanchester
Huntingdon
Cambs PE29 2AQ

Dated: 28/4/03

FLOMAR LIMITED

Abbreviated Balance Sheet
30 June 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		56,440		66,660
Investments	3		300		300
			<u>56,740</u>		<u>66,960</u>
CURRENT ASSETS:					
Stocks		100,184		151,593	
Debtors		247,327		274,734	
Cash at bank and in hand		304		483	
		<u>347,815</u>		<u>426,810</u>	
CREDITORS: Amounts falling due within one year	4	<u>259,112</u>		<u>297,913</u>	
NET CURRENT ASSETS:			<u>88,703</u>		<u>128,897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>145,443</u>		<u>195,857</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>1,592</u>		<u>1,733</u>
			<u><u>£143,851</u></u>		<u><u>£194,124</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		5,000		5,000
Profit and loss account			<u>138,851</u>		<u>189,124</u>
SHAREHOLDERS' FUNDS:			<u><u>£143,851</u></u>		<u><u>£194,124</u></u>

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 28.04.03

The notes form part of these financial statements

FLOMAR LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 30 June 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, 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.

Leasehold property	- Over period of lease
Plant & Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer 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

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.

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.

Cosolidation

In the opinion of the directors the company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

FLOMAR LIMITED

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	
and 30 June 2002	115,176
DEPRECIATION:	
At 1 July 2001	48,517
Charge for year	10,219
At 30 June 2002	58,736
NET BOOK VALUE:	
At 30 June 2002	56,440
At 30 June 2001	66,660

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 2001	
and 30 June 2002	300
NET BOOK VALUE:	
At 30 June 2002	300
At 30 June 2001	300

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Apex Process and Building Services Ltd

Country of incorporation: UK

Nature of business: Project and installation engineers

Class of shares:	%
Ordinary	holding 75.00

	2002	2001
	£	£
Aggregate capital and reserves	825	1,363
Profit for the year	43,774	1,163

FLOMAR LIMITED

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

3. FIXED ASSET INVESTMENTS - continued

SBY Limited

Country of incorporation: UK

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 75.00

	2002	2001
	£	£
Aggregate capital and reserves	200	200
	<u><u> </u></u>	<u><u> </u></u>

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	83,659	8,253
	<u><u> </u></u>	<u><u> </u></u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary "A"	£1	100	100
4,900	Ordinary "B"	£1	4,900	4,900
			<u><u>5,000</u></u>	<u><u>5,000</u></u>

Allotted and issued:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary "A"	£1	100	100
4,900	Ordinary "B"	£1	4,900	4,900
			<u><u>5,000</u></u>	<u><u>5,000</u></u>