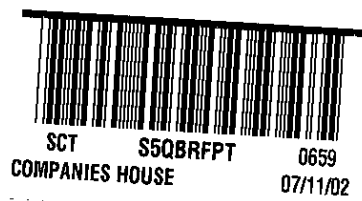


Registered number
149092

Stevenson Sharpe Limited

Abbreviated Accounts

28 February 2002



Stevenson Sharpe Limited
Independent auditors' Report

Independent auditors' report to Stevenson Sharpe Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 28 February 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

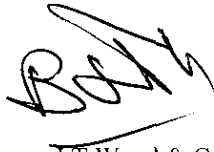
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Bryan J T Wood & Co
Chartered Certified Accountant
Registered Auditor

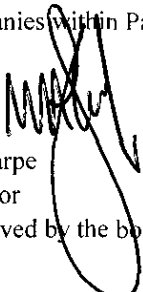
24 Glen Noble
Cleland
Motherwell
ML1 5FB

18 October 2002

Stevenson Sharpe Limited
Abbreviated Balance Sheet
as at 28 February 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	129,339	79,677
Current assets			
Debtors		380,795	623,058
Investments held as current assets		144,291	135,987
Cash at bank and in hand		283,072	746,805
		808,158	1,505,850
Creditors: amounts falling due within one year		(902,393)	(1,546,600)
Net current liabilities		(94,235)	(40,750)
Net assets		<u>35,104</u>	<u>38,927</u>
Capital and reserves			
Called up share capital	4	8,002	8,002
Profit and loss account		27,102	30,925
Shareholders' funds		<u>35,104</u>	<u>38,927</u>

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


W Sharpe
Director

Approved by the board on 18 October 2002

Stevenson Sharpe Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2002

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	20% reducing balance

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Stevenson Sharpe Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2002

2 Tangible fixed assets

£

Cost

At 1 March 2001	126,461
Additions	80,743
Disposals	(13,259)

At 28 February 2002	<u>193,945</u>
---------------------	----------------

Depreciation

At 1 March 2001	46,785
Charge for the year	25,150
On disposals	(7,329)

At 28 February 2002	<u>64,606</u>
---------------------	---------------

Net book value

At 28 February 2002	<u>129,339</u>
---------------------	----------------

At 28 February 2001	<u>79,676</u>
---------------------	---------------

3 Loans

2002

2001

£

£

Creditors include:

Secured bank loans	<u>115,213</u>	<u>141,973</u>
--------------------	----------------	----------------

4 Share capital

2002

2001

£

£

Authorised:

Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
----------------------------	---------------	---------------

	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>8,002</u>	<u>8,002</u>	<u>8,002</u>	<u>8,002</u>