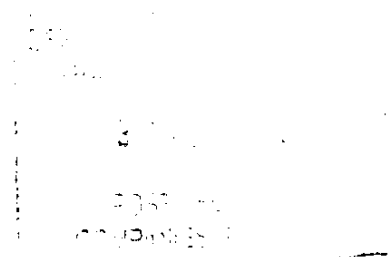




LYNBURN PROPERTIES LIMITED
(FORMALLY HANDICRAFTS AND DIY LIMITED)

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MAY 2002**



LYNBURN PROPERTIES LIMITED
(FORMALLY HANDICRAFTS AND DIY LIMITED)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002

Contents	Pages
Company information	1 - 1
Accountants' report	2
Balance sheet	3
Notes to the abbreviated financial statements	4 - 5

LYNBURN PROPERTIES LIMITED
(FORMALLY HANDICRAFTS AND DIY LIMITED)

COMPANY INFORMATION
AT 31 MAY 2002

DIRECTOR

J R Burnett
Mrs K Burnett (Appointed 01/03/01)

SECRETARY

K Burnett

REGISTERED OFFICE

51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

ACCOUNTANTS

D T Carson & Co
Chartered Accountants
51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

SOLICITORS

James L Russell & Son
55 High Street
Ballymena
Co Antrim

PRINCIPAL BANKERS

Northern Bank Limited
Broadway
Ballymena
Co Antrim

LYNBURN PROPERTIES LIMITED
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ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2002 set out on pages 3 to 5 and you consider that the company is exempt from an audit and a report under Article 257A(1) of the Companies (Northern Ireland) Order 1986.

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



.....
D T Carson & Co
Chartered Accountants
51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

Date: 23/08/02

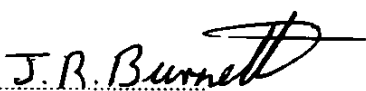
LYNBURN PROPERTIES LIMITED
(FORMALLY HANDICRAFTS AND DIY LIMITED)

ABBREVIATED BALANCE SHEET
AT 31 MAY 2002

	Notes	£	2002 £	£	2001 £
FIXED ASSETS	2				
Tangible assets			300,460		300,575
CURRENT ASSETS					
Debtors		1,248		1,300	
Cash at bank and in hand		16,317		12,574	
		17,565		13,874	
CREDITORS: amounts falling due within one year		(139,131)		(139,131)	
NET CURRENT LIABILITIES			(121,566)		(125,257)
TOTAL ASSETS LESS CURRENT LIABILITIES			178,894		175,318
CAPITAL AND RESERVES					
Called up share capital	4		3,000		3,000
Revaluation reserve			87,938		87,938
Profit and loss account			87,956		84,380
TOTAL SHAREHOLDERS' FUNDS			178,894		175,318

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved on 22-08-02
and signed by:


J R Burnett
Director

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

25% reducing value

No depreciation is charged on freehold and long leasehold land.

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

	Tangible assets £
Cost:	
At 1 June 2001 and at 31 May 2002	303,860
Depreciation:	
At 1 June 2001	3,285
Charge for year	115
At 31 May 2002	3,400
Net book value:	
At 31 May 2002	300,460
At 31 May 2001	300,575

The property was valued by J H McKinney & Son, Ballymena in 1992 on an open market basis. The directors consider that the current value would not be less than that valuation.

LYNBURN PROPERTIES LIMITED
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002

3. BORROWINGS

	2002	2001
	£	£
The company's borrowings are repayable as follows		
Up to one year and on demand	65	-

4. SHARE CAPITAL

	2002	2001
	£	£
Authorised:		
Equity interests:		
15,000 Ordinary shares of £1 each	15,000	15,000
Allotted, called up and fully paid:		
Equity interests:		
3,000 Ordinary shares of £1 each	3,000	3,000