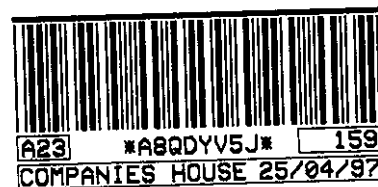


POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1996

COMPANY NO. 01556765



POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1996

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POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1996

COMPANY INFORMATION

Company No.	01556765
Directors	Mr S J Burren Mrs L C Burren
Secretary	Mrs L C Burren
Registered Office	Lyn House Ivy Mill Lane Godstone SURREY
Auditor	John H. Wyse FCA Registered Auditor Lyn House Ivy Mill Lane Godstone Surrey RH9 8NR
Bankers	National Westminster Bank PLC 39 Station Road Redhill SURREY

POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH JUNE 1996

The directors present their report and the audited financial statements for the year ended 30th June, 1996.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors' are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the company during the year continues to be that of the hiring of plant.

Directors

The Directors who served during the year and their shareholdings were:-

	<u>1996</u>	<u>1995</u>
Mr S J Burren	75	-
Mrs L C Burren	25	-

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board and signed on its behalf.

Date. 21-4-97

... L. C. Burren ...
Mrs L C Burren
Company Secretary

POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

REPORT OF THE AUDITOR
TO THE MEMBERS

FOR THE YEAR ENDED 30TH JUNE 1996

I have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on pages 6 and 8.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of opinion

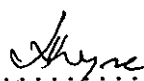
I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 1996 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Date: 22nd April, 1997


.....
John H. Wyse F.C.A.

John H. Wyse FCA
Registered Auditor
Lyn House
Ivy Mill Lane
Godstone
Surrey
RH9 8NR

POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 1996

	<u>Notes</u>	<u>1996</u>	<u>1st October 1994</u> <u>to</u> <u>30th June 1995</u>
		£	£
TURNOVER	2	80,289	7,870
Cost of sales		(36,933)	(1,760)
GROSS PROFIT		43,356	6,110
Distribution costs		(7,632)	-
Administration expenses		(19,592)	(1,084)
		(27,224)	(1,084)
		16,132	5,026
Other operating income		25,936	-
OPERATING PROFIT	3	42,068	5,026
Retained Profit/(Accumulated Loss) brought forward		4,716	(310)
RETAINED PROFIT CARRIED FORWARD		£46,784	£4,716

The above includes the results of all the company's operations which are described in the Directors' report and all of which are continuing.

The company has no recognised gains and losses other than those included above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above, and their historical cost equivalents.

The attached notes 1 to 9 form part of these accounts.

POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

BALANCE SHEET

AS AT 30TH JUNE 1996

			<u>1st October 1994</u> <u>to</u> <u>30th June 1995</u>
	<u>Notes</u>	<u>1996</u>	
		£	£
FIXED ASSETS			
Tangible assets	5	44,415	15,313
CURRENT ASSETS			
Debtors	6	35,525	-
Cash at bank and in hand		20,089	4,557
		<u>55,614</u>	<u>4,557</u>
CREDITORS: Amounts falling due within one year	7	<u>53,145</u>	<u>15,054</u>
Net current assets/(liabilities)		2,469	(10,497)
NET ASSETS		<u><u>£46,884</u></u>	<u><u>£ 4,816</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		46,784	4,716
SHAREHOLDERS' FUNDS	9	<u><u>£46,884</u></u>	<u><u>£ 4,816</u></u>

The directors have taken advantage, in the preparation of these financial statements, of the exemptions applicable to small companies on the grounds that the company qualifies as a small company by virtue of section 247 of the Companies Act 1985.

Approved by the Board of Directors

.....
Mr S J Burken - Director

Date: 21. APRIL 1997...

The attached notes 1 to 9 form part of these accounts.

POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1996

1. ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 1985, as amended, and with applicable Accounting Standards. The financial statements include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirements to produce a cash flow statement on the grounds that it is a small company.

(b) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

(c) Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. The rates of depreciation used are as follows:-

Motor Vehicles	25% on written down value
Plant and Machinery	25% on written down value
Office Furniture	25% on cost
Office Equipment	25% on cost

(d) Operating Leases

Assets leased under operating leases are included in tangible fixed assets and are depreciated over their useful lives. Rental income from operating leases is included in the Profit and Loss account on a straight line basis over the period of the lease.

2. TURNOVER

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied and consists of sales made in the United Kingdom.

POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1996

3. OPERATING PROFIT

	<u>1996</u>	<u>1st October 1994</u> <u>to</u> <u>30th June 1995</u>
	£	£
(A) this is stated after crediting:		
Operating lease rentals receivable	<u>69,589</u>	<u>7,870</u>
and charging:		
Directors' remuneration (see below)	7,986	-
Auditors remuneration - audit work	1,248	596
- Non audit work	195	488
Depreciation of tangible fixed assets		
Owned by the company	8,344	1,760
Operating leases - plant and machinery	<u>2,211</u>	<u>-</u>
(B) directors' remuneration		
Emoluments: for service as directors	<u>7,986</u>	<u>-</u>
	<u><u>£7,986</u></u>	<u><u>-</u></u>

4. TAXATION

No tax charge arises on the profits of the company due to the availability of losses brought forward. The company has tax losses of £14,107 to carry forward which are available against future trading profits.

POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1996

5. TANGIBLE FIXED ASSETS

	Plant	Vehicles	Office Equipment	Other Fixed Assets	Total
	£	£	£	£	£
COST OR VALUATION					
At 1st July 1995	16,261	-	182	630	17,073
Additions	27,496	9,950	-	-	37,446
At 30th June 1996	43,757	9,950	182	630	54,519
DEPRECIATION					
At 1st July 1995	1,760	-	-	-	1,760
Charge for the year	6,072	1,866	91	315	8,344
At 30th June 1996	7,832	1,866	91	315	10,104
NET BOOK VALUE					
At 30th June 1996	£ 35,925	£ 8,084	£ 91	£ 315	£ 44,415
At 30th June 1995	£ 14,501	-	£ 182	£ 630	£ 15,313

Included in the above analysis are assets leased to third parties under operating leases at a cost of £43,757 (1995 £16,261) less accumulated depreciation of £7,832 (1995 £1,760).

6. DEBTORS

	<u>1996</u>	<u>1st October 1994 to 30th June 1995</u>
	£	£
Trade debtors	31,063	-
Prepayments	4,462	-
	<u>£35,525</u>	<u>-</u>

POWER PLATFORM SERVICES LIMITED
(FORMERLY KNOWN AS LYN HIRE LIMITED)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1996

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1996</u>	<u>1st October 1994</u> <u>to</u> <u>30th June 1995</u>
	£	£
Trade creditors	14,184	-
Amounts owed to group undertakings	-	13,760
Other taxes and social security	4,347	-
Directors loan account	31,821	-
Other creditors	704	-
Accruals	2,089	1,294
	<u>£53,145</u>	<u>£15,054</u>

8. SHARE CAPITAL

	<u>1996</u>	<u>1st October 1994</u> <u>to</u> <u>30th June 1995</u>
	£	£
Authorised		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted issued and fully paid		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

9. MOVEMENT IN SHAREHOLDERS' FUNDS

	<u>1996</u>	<u>1st October 1994</u> <u>to</u> <u>30th June 1995</u>
	£	£
Profit for the year	42,068	5,026
Opening shareholders' funds	4,816	(210)
Closing shareholders' funds	<u>£46,884</u>	<u>£4,816</u>

DIRECTORS MATERIAL INTERESTS

During the year the company provided services to the value of £25,000 to Burren & Whitaker Developments Limited., of which Mr S J Burren is a director and controlling shareholder. The transactions were made on a normal trading basis.