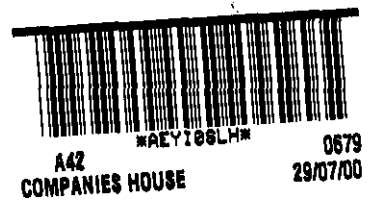


R & R TECHNICAL EQUIPMENT LIMITED

Company Number: 2304776

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST DECEMBER 1999

MARTIN G. CLARK & CO
CHARTERED CERTIFIED ACCOUNTANTS



R & R TECHNICAL EQUIPMENT LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1999

CONTENTS

1. Accountants' Report
2. Balance Sheet
- 3 - 4. Notes to the Abbreviated Accounts

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OF
R & R TECHNICAL EQUIPMENT LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 31st December 1999, set out on pages 3 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Martin G. Clark & Co

25th July 2000

MARTIN G. CLARK & CO
Chartered Certified Accountants
140 New Road
Aston Fields
Bromsgrove
Worcester

Date

R & R TECHNICAL EQUIPMENT LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 1999

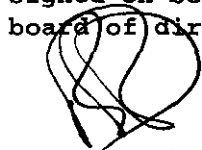
	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Intangible Assets	2	3,034	6,665
Tangible Assets	2	7,312	7,439
		<u>10,346</u>	<u>14,104</u>
CURRENT ASSETS			
Stock and Work in Progress		19,782	7,940
Debtors		7,157	5,739
Cash at Bank and in Hand		6,836	10,080
		<u>33,775</u>	<u>23,759</u>
CREDITORS : Amounts Falling			
Due within One Year		<u>(74,536)</u>	<u>(74,594)</u>
NET CURRENT LIABILITIES		<u>(40,761)</u>	<u>(50,835)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (30,415)</u>	<u>£ (36,731)</u>
CAPITAL AND RESERVES			
Share Capital	3	50,100	50,100
Profit and Loss Account		<u>(80,515)</u>	<u>(86,831)</u>
TOTAL SHAREHOLDERS' FUNDS		<u>£ (30,415)</u>	<u>£ (36,731)</u>

The directors consider that for the year ended 31st December 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



R.E.L Disney
Director

Approved by the board: 25th July 2000

The notes on pages 3 and 4 form part of these accounts.

R & R TECHNICAL EQUIPMENT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1999**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Plant and Equipment	15% on cost
Fixtures and Fittings	15% on cost

Intangible Fixed Assets

Costs have been capitalised and are amortised over the estimated life of the assets as follows:

Drafting & Patent costs	20% straight line basis
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Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Research and Development

Expenditure on research and development, incurred in the year other than on fixed assets, is charged to the profit and loss account.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding. Rentals payable under operating leases are charged to the profit and loss account as incurred.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

R & R TECHNICAL EQUIPMENT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1999**2. FIXED ASSETS**

	<u>Intangible</u> <u>Assets</u> £	<u>Tangible</u> <u>Assets</u> £	<u>TOTAL</u> £
COST			
At 1st January 1999	23,624	18,710	42,334
Additions in year	1,368	1,163	2,531
	<hr/>	<hr/>	<hr/>
At 31st December 1999	24,992	19,873	44,865
	<hr/>	<hr/>	<hr/>
DEPRECIATION/AMORTISATION			
At 1st January 1999	16,959	11,271	28,230
Write off on Disposal	-	-	-
Charge for year	4,999	1,290	6,289
	<hr/>	<hr/>	<hr/>
At 31st December 1999	21,958	12,561	34,519
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st December 1999	3,034	7,312	10,346
	<hr/>	<hr/>	<hr/>
At 31st December 1998	6,665	7,439	14,104
	<hr/>	<hr/>	<hr/>

3. SHARE CAPITAL

	<u>1999</u> £	<u>1998</u> £
Authorised - ordinary	50,000	50,000
- preference	50,000	50,000
	<hr/>	<hr/>
Allotted, Issued and Fully Paid		
- ordinary	100	100
- preference	50,000	50,000
	<hr/>	<hr/>