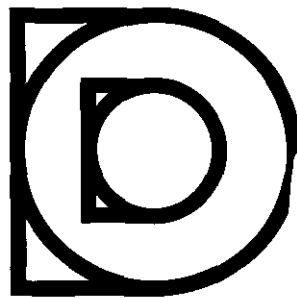


REGISTRAR OF COMPANIES

Abbreviated Financial Statements
for the Period 19 May 1998 to 31 May 1999
for
SGS Timber Haulage Limited



Dodd & Co
Chartered Accountants

Warwick House, Allenbrook Road, Rosehill Estate, Carlisle CA1 2UT
Telephone 01228 530913 Fax 01228 515485
E-mail admin@dodds-carlisle.co.uk

Clint Mill, Cornmarket, Penrith CA11 7HW
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SGS Timber Haulage Limited

**Contents of the Abbreviated Financial Statements
for the Period 19 May 1998 to 31 May 1999**

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SGS Timber Haulage Limited

Company Information

for the Period 19 May 1998 to 31 May 1999

DIRECTORS:

R W Scott
J D Swan
P Gilbertson

SECRETARY:

R W Scott

REGISTERED OFFICE:

Stonehaugh Garage
Stonehaugh
Wark
Hexham
Northumberland
NE48 3DY

REGISTERED NUMBER:

3566049

AUDITORS:

Dodd & Co.
Registered Auditor
Chartered Accountants
Warwick House
Rosehill Estate
Carlisle
CA1 2UT

SGS Timber Haulage Limited

**Report of the Auditors to
SGS Timber Haulage Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the period ended 31 May 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

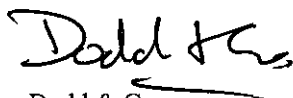
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 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 four are properly prepared in accordance with those provisions.



Dodd & Co.
Registered Auditor
Chartered Accountants
Warwick House
Rosehill Estate
Carlisle
CA1 2UT

Dated: 23 September 1999

SGS Timber Haulage Limited

Abbreviated Balance Sheet

31 May 1999

	Notes	£
CURRENT ASSETS:		
Debtors		336,134
Cash at bank		28,709
		<hr/>
		364,843
CREDITORS: Amounts falling due within one year		347,529
		<hr/>
NET CURRENT ASSETS:		17,314
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		£17,314
		<hr/> <hr/>
CAPITAL AND RESERVES:		
Called up share capital	2	4
Profit and loss account		17,310
		<hr/>
Shareholders' funds		£17,314
		<hr/> <hr/>

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:


J D Swan - DIRECTOR


P Gilbertson - DIRECTOR

Approved by the Board on 23 September 1999

The notes form part of these financial statements

SGS Timber Haulage Limited

Notes to the Abbreviated Financial Statements for the Period 19 May 1998 to 31 May 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
4	Ordinary	£1	4

4 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.