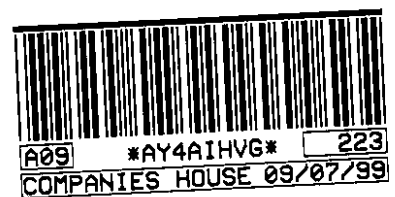


COLIN AMOS BUILDERS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1999
REGISTERED NUMBER 02802407

WALLETTS
Registered Auditors

*Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AF*



COLIN AMOS BUILDERS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

| <i>CONTENTS</i> | <i>PAGE</i> |
|------------------------------------|-------------|
| Officers and professional advisors | 1 |
| Auditors' report | 2 |
| Abbreviated balance sheet | 3 |
| Notes | 4 to 6 |

COLIN AMOS BUILDERS LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

Directors

Mr C Amos
Mr W Thompson

Secretary

Mr N Brough

Registered office

Caldene
4 Newcastle Road
Leek
Staffordshire
ST13 5QD

Auditors

Walletts
Registered Auditors
Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AF

Bankers

National Westminster Bank plc
24 Derby Street
Leek
Staffordshire
ST13 5AF

AUDITORS' REPORT TO
COLIN AMOS BUILDERS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Colin Amos Builders Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March, 1999.

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 the 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 financial statements, 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 financial statements.

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 3 to 6 are properly prepared in accordance with those provisions.

WALLETTS

Registered Auditors

*Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AF*

Date :

22 June 1999

COLIN AMOS BUILDERS LIMITED

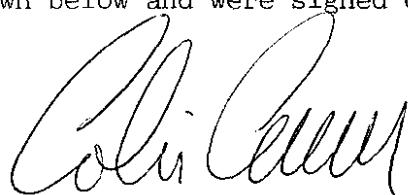
**ABBREVIATED BALANCE SHEET
AT 31 MARCH 1999**

| | Note | 1999 £ | £ | 1998 £ | £ |
|--|------|-----------|-----------|-----------|-----------|
| Fixed assets | 2 | | | | |
| Tangible assets | | | 417,275 | | 267,191 |
| Current assets | | | | | |
| Stocks | | 201,627 | | 25,349 | |
| Debtors | | 309,952 | | 374,881 | |
| | | 511,579 | | 400,230 | |
| Creditors: amounts falling due within one year | 3 | 726,825 | | 597,005 | |
| Net current liabilities | | | (215,246) | | (196,775) |
| Total assets less current liabilities | | | 202,029 | | 70,416 |
| Creditors: amounts falling due after more than one year | | | 99,992 | | 37,033 |
| Provisions for liabilities and charges | | | 13,000 | | 4,200 |
| Net assets | | | 89,037 | | 29,183 |
| Capital and reserves | | | | | |
| Called up share capital | 4 | 1,000 | | 1,000 | |
| Profit and loss account | | 88,037 | | 28,183 | |
| Equity shareholders' funds | | | 89,037 | | 29,183 |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The financial statements on pages 3 to 6 were approved by the board of directors on the date shown below and were signed on its behalf by:

Mr C Amos
Director



Date : 22-6-99

NOTES (forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules and include the results of the principal activities of the company, all of which are continuing.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost of tangible fixed assets over their estimated useful economic lives as follows:

| | |
|------------------------------|-----------------------------------|
| <i>Freehold property</i> | - 2 % per annum straight line |
| <i>Plant and machinery</i> | - 10 % per annum reducing balance |
| <i>Motor vehicles</i> | - 25 % per annum reducing balance |
| <i>Fixtures and fittings</i> | - 20 % per annum reducing balance |

No depreciation is provided on freehold land, in accordance with the generally accepted accounting practices.

Leases

Tangible fixed assets acquired under hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Rental charges on leases accounted for as 'operating leases' as defined by SSAP 21, are charged to the profit and loss account in the period incurred.

Cashflow Statement

The company is a small company as defined by S247 of the Companies Act 1985, and therefore in accordance with the provisions of Financial Reporting Standard No.1 is exempt from presenting a cashflow statement.

Pension costs

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Raw materials and goods for resale - purchase cost on a first-in, first-out basis.

Work in progress and finished goods - Cost of direct materials and labour plus attributable overheads based on a normal level of activity.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts, excluding Value Added Tax, derived from the provision of goods and services to customers during the year.

COLIN AMOS BUILDERS LIMITED

NOTES (Continued)

2. Abbreviated fixed assets

| | Tangible fixed assets £ |
|---------------------|----------------------------------|
| Cost : | |
| At 1 April, 1998 | 317,671 |
| Additions | 259,502 |
| Disposals | (89,681) |
| | <hr/> |
| At 31 March, 1999 | 487,492 |
| | <hr/> |
| Depreciation : | |
| At 1 April, 1998 | 50,480 |
| Charge for the year | 43,308 |
| On disposal | (23,571) |
| | <hr/> |
| At 31 March, 1999 | 70,217 |
| | <hr/> |
| Net book value : | |
| | |
| At 31 March, 1999 | <u>417,275</u> |
| At 31 March, 1998 | <u>267,191</u> |

3. Secured liabilities

The bank loan and overdraft are secured by the following:

- an unscheduled mortgage debenture, dated 8 May, 1995.
- a legal mortgage over freehold property, Caldene, 4 Newcastle Road, Leek, Staffordshire, dated 24 September, 1997.
- a specific equitable charge over freehold property, 29 Edge Street, Burslem, Staffordshire, dated 8 May, 1995.

The total secured liabilities are £232,408 (1998 : £192,419).

COLIN AMOS BUILDERS LIMITED

NOTES (continued)

4. Called up share capital

| | 1999 £ | 1998 £ |
|---|-----------|-----------|
| <i>Authorised, allotted, called up and fully paid</i> | | |
| Ordinary shares of £1.00 each | 1,000 | 1,000 |

5. Related party transactions

Amos Developments

Colin Amos Builders Limited provided building services during the year to Amos Developments, a company in which Mr Colin Amos is a partner. All transactions were on an arms length basis at commercial rates. Turnover for the year includes £248,450 (1998: £64,660) which has been invoiced to Amos Developments, all of which was received in full during the year. Colin Amos Builders Limited purchased no goods or services from Amos Developments during the year.

Mr Colin Amos

Colin Amos Builders Limited provided building services during the year to Mr Colin Amos totalling £50,000 (1998: £12,734). All transactions were on a arms length basis at commercial rates. The outstanding amount at 31 March, 1999 of £16,215 is included in the overdrawn directors loan account (see note 6), (1998: £-).

6. Transactions with Directors and Officers

Loans to Directors

During the year the following directors were granted interest free loans which were repayable on demand. Indebtedness on the loans was as follows:

| | Liability at 1998 £ | Maximum Liability During the year £ | Liability at 1999 £ |
|---------------|---------------------------|---|---------------------------|
| Mr C Amos | - | 18,752 | 18,752 |
| Mr W Thompson | - | 3,299 | 3,299 |