

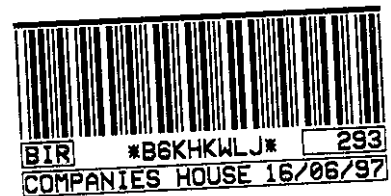
AIDENVINE LIMITED

REGISTERED NUMBER: 1699611

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER, 1996



DYKE YAXLEY,
CHARTERED ACCOUNTANTS,
ABBAY HOUSE,
ABBAY FOREGATE,
SHREWSBURY,
SHROPSHIRE.

AIDENVINE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December, 1996

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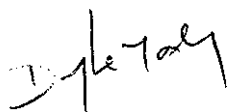
AIDENVINE LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Aidenvine 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 statements, from which the abbreviated financial statements (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 statements for the year ended 31st December, 1996, set out on pages 4 to 10, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



DYKE YAXLEY
CHARTERED ACCOUNTANTS

6th June, 1997

ABBAY HOUSE,
ABBAY FOREGATE,
SHREWSBURY,
SHROPSHIRE.

AIDENVINE LIMITED

ABBREVIATED BALANCE SHEET

at 31st December, 1996

	Note	1996		1995	
		£	£	£	£
Fixed assets					
Tangible assets	2	200,243		193,409	
Investments	2	4,601		-	
		<u>204,844</u>		<u>193,409</u>	
Current assets					
Debtors		2,690		662	
Cash at bank and in hand		1,466		-	
		<u>4,156</u>		<u>662</u>	
Creditors: amounts falling due within one year		(119,054)		(115,729)	
Net current liabilities		<u>(114,898)</u>		<u>(115,067)</u>	
Total assets less current liabilities		<u>89,946</u>		<u>78,342</u>	
Capital and reserves					
Called up share capital	3	300		300	
Profit and loss account		89,646		78,042	
Total shareholders' funds		<u>89,946</u>		<u>78,342</u>	

continued

AIDENVINE LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st December, 1996

The directors consider that for the year ended 31st December, 1996 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 financial statements 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 financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 6th June, 1997 and signed on its behalf by:



I. D. R. Chalmers
Chairman

AIDENVINE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December, 1996

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

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 is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25% reducing balance
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No depreciation is charged on freehold property on the grounds that it is maintained in such a condition that residual value is not less than cost.

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.

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st January, 1996	195,927	-	195,927
Additions	7,000	24,265	31,265
Disposals	-	(19,664)	(19,664)
31st December, 1996	202,927	4,601	207,528
Depreciation			
1st January, 1996	2,518	-	2,518
Charge for year	166	-	166
31st December, 1996	2,684	-	2,684
Net book amount			
31st December, 1996	200,243	4,601	204,844
1st January, 1996	193,409	-	193,409

AIDENVINE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December, 1996

3 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Ordinary shares of £1 each	300	300	300	300
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Directors' interests and loans

Rental income in the accounts consists of £23,456 (1995 £23,456) from Dixon Chalmers Limited and £6,000 (1995 £6,000) from Dixon Chalmers (Life and Pensions) Limited, both companies in which the two directors have material interests.