

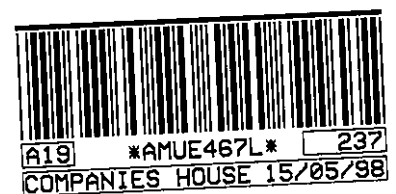
BONDWOLFE HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31st AUGUST 1997

A.J. LEWIS,
Chartered Accountant &
Registered Auditor,
45 Stoke Road,
Blisworth,
Northampton. NN7 3BZ



AUDITOR'S REPORT TO THE DIRECTORS OF
BONDWOLFE HOLDINGS LIMITED
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts set out on pages 2 and 3, together with the full statutory accounts of the company for the year ended 31st August 1997, prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

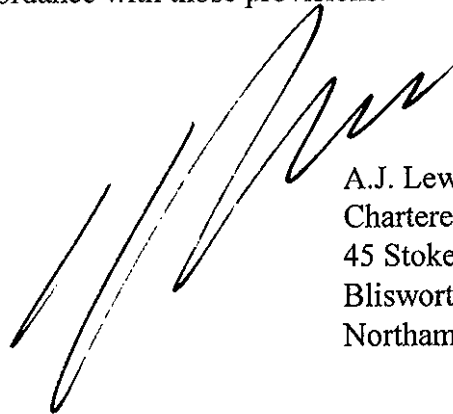
The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A of the Companies Act 1985. It is my responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

I have carried out the procedures I considered necessary to confirm, by reference to the full statutory accounts that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of my work for the purpose of this report does not include examining or dealing with events after the date of my report on the full statutory accounts.

OPINION

In my 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 2 to 3 are properly prepared in accordance with those provisions.



A.J. Lewis,
Chartered Accountant & Registered Auditor,
45 Stoke Road
Blisworth,
Northampton. NN7 3BZ

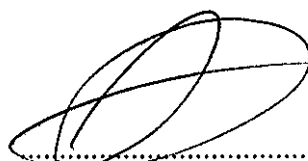
4th March 1998

BONDWOLFE HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET at 31st AUGUST 1997

	Note	<u>1997</u>	<u>1996</u>
FIXED ASSETS		100	100
CURRENT ASSETS	2	38,429	38,429
NET CURRENT ASSETS		<u>38,429</u>	<u>38,429</u>
TOTAL ASSETS		<u>£38,529</u>	<u>£38,529</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		37,529	37,529
SHAREHOLDERS' FUNDS		<u>£38,529</u>	<u>£38,529</u>

The abbreviated accounts have been 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

.....Director
A.C. HARRISON

Approved by the Board on the 3rd March 1998

The notes on page 3 form part of these abbreviated accounts.

BONDWOLFE HOLDINGS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1997

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

b) Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act not to prepare group accounts.

c) 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.

d) Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

2. DEBTORS

The only amount due is that from the subsidiary company with no fixed re-payment date.

3. CALLED UP SHARE CAPITAL

Authorised Ordinary Shares of £1 each

Issued and fully paid Ordinary Shares of £1 each

1997 and 1996

100

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100

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