

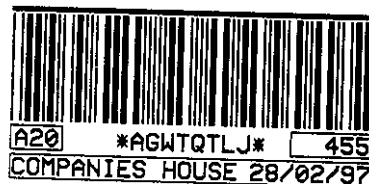
ASTON MATERIAL SERVICES LIMITED

COMPANY NO. 2174989

ABBREVIATED ACCOUNTS

31ST OCTOBER 1996

John A. Harper
Chartered Accountant
Registered Auditor



**AUDITOR'S REPORT TO THE DIRECTORS OF ASTON MATERIAL SERVICES LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

I have examined the abbreviated accounts on pages 3 and 4 together with the full accounts of for the year ended 31st October 1996.

The scope of my work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on the balance sheet and that the abbreviated accounts have been properly prepared from the full accounts. In reporting to you, the Companies Act 1985 requires me to reproduce my report to the members on those full accounts. The full text of that report, which was signed on 31st January 1997 was as follows:

"I have audited the accounts on pages 4 to 8 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of accounts. It is my responsibility to form an independent opinion, based on my audit, on those accounts and to report my opinion to you.

Basis of opinion

I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the accounts are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of the information in the accounts.

Opinion

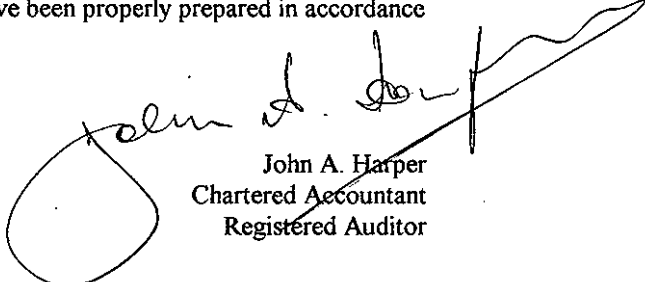
In my opinion the accounts give a true and fair view of the state of the company's affairs as at 31st October 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Opinion on the Abbreviated Accounts

In my opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31st October 1996, and the abbreviated accounts on pages 3 and 4 have been properly prepared in accordance with that Schedule.

Walsall

31st January 1997



John A. Harper
Chartered Accountant
Registered Auditor

ASTON MATERIAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST OCTOBER 1996

	Notes	1996 £	1995 £
FIXED ASSETS			
Intangible Assets	1c & 3	436	874
Tangible Assets	1c & 3	6,293	9,434
		<u>6,729</u>	<u>10,308</u>
CURRENT ASSETS			
Debtors		38,302	59,531
Cash at Bank and in Hand		76,599	40,983
		<u>114,901</u>	<u>100,514</u>
CREDITORS: amounts falling due within one year		<u>24,873</u>	<u>38,881</u>
NET CURRENT ASSETS		<u>90,028</u>	<u>61,633</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,757</u>	<u>71,941</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>225</u>	<u>650</u>
		<u>96,532</u>	<u>71,291</u>
CAPITAL AND RESERVES			
Called up share capital	4	3	3
Profit and loss account		96,529	71,288
		<u>96,532</u>	<u>71,291</u>

The directors have taken advantage of special exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The financial statements on pages 3 to 4 were approved by the Board of Directors on 31st January 1997 and were signed on its behalf by:



M. Sadegzadeh
Director

31st January 1997

AŞTON MATERIAL SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST OCTOBER 1996****1. ACCOUNTING POLICIES****a) Historical Cost Convention**

The accounts have been prepared under the historical cost convention and in accordance with approved accounting standards.

b) Turnover

Turnover represents the value of goods and services invoiced excluding value added tax.

c) Tangible and intangible fixed assets

Fixed assets are depreciated so as to write them off over their anticipated useful lives at the following annual rates:

Patent	20% straight line
Plant and machinery	15% straight line

d) Deferred Taxation

Provision is made, using the liability method, in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future. The balance represents tax at rates expected to apply in future accounting periods in which it is foreseen that timing differences will reverse.

2. AUDITORS REMUNERATION

1996	1995
£	£
650	650

3. TANGIBLE AND INTANGIBLE FIXED ASSETS

	Patent	Plant & Machinery	Total
NET BOOK VALUE			
As at 31st October 1996	436	6,293	6,729
As at 31st October 1995	874	9,434	10,308

4. CALLED UP SHARE CAPITAL

	1996	1995
	£	£
Authorised		
Ordinary shares of £1 each	100	100
Allotted and fully paid		
Ordinary shares of £1 each	3	3

5. DIRECTORS INTEREST IN TRANSACTIONS

During the year, the company paid to a partnership in which a director has a material interest, £7,200 (1995 - £11,790) for consultancy services, at open market prices.