

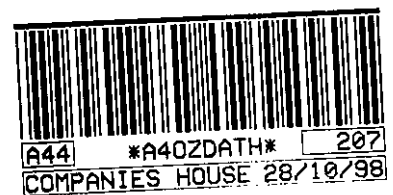
2372411

Brymarc Limited

Abbreviated Financial Statements

Year Ended

31 December 1997



BDO Stoy Hayward
Chartered Accountants

BRYMARC LIMITED

Annual report and financial statements for the year ended 31 December 1997

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Directors

B Holmes (Chairman)
Mrs GA Holmes

Secretary and registered office

B Holmes, Vanguard Buildings, Britannia Road, Storforth Lane, Chesterfield,
Derbyshire, S40 2TZ

Company number

2372411

Auditors

BDO Stoy Hayward Chartered Accountants, Foxhall Lodge, Gregory Boulevard,
Nottingham, NG7 6LH

Bankers

National Westminster Bank plc, 5 Market Place, Chesterfield, Derbyshire, S40 1TY

**AUDITORS' REPORT TO BRYMARC LIMITED UNDER SECTION 247B
OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 1997 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 2 to 4 are properly prepared in accordance with those provisions.

BDO stoy Hayward

BDO STOY HAYWARD

*Chartered Accountants
and Registered Auditor
Nottingham*

22 . 10 . 1998

BRYMARC LIMITED**Balance sheet at 31 December 1997**

	Note	1997		1996	
		£	£	£	£
Fixed assets					
Tangible assets	2		5,960		7,469
Investments	3		-		652,809
			<u>5,960</u>		<u>660,278</u>
Current assets					
Debtors		819,908		4,127	
Cash at bank and in hand		501,619		858,100	
		<u>1,321,527</u>		<u>862,227</u>	
Creditors: amounts falling due within one year		<u>(11,628)</u>		<u>(8,743)</u>	
Net current assets			<u>1,309,899</u>		<u>853,484</u>
Total assets less current liabilities			<u>1,315,859</u>		<u>1,513,762</u>
Creditors: amounts falling due after more than one year	4		(1,093,091)		(1,485,217)
Net assets			<u>222,768</u>		<u>28,545</u>
Capital and reserves - equity					
Called up share capital	5		2,000,000		2,000,000
Profit and loss account			(1,777,232)		(1,971,455)
Shareholders' funds			<u>222,768</u>		<u>28,545</u>

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 10 September 1998

B Holmes
Director



The notes on pages 3 to 4 form part of these financial statements.