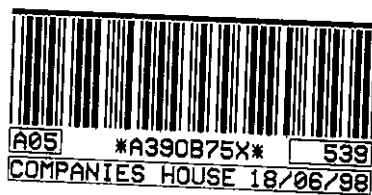


Abbreviated Financial Statements for the Year Ended 30 September 1997

for

Cheshire Traditional Contracting  
Company Limited



Cheshire Traditional Contracting  
Company Limited

Index to the Abbreviated Financial Statements  
for the Year Ended 30 September 1997

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Cheshire Traditional Contracting  
Company Limited

Company Information  
for the Year Ended 30 September 1997

**DIRECTOR:** C A L Browning

**SECRETARY:** C A L Browning

**REGISTERED OFFICE:** Hawthorn Court  
33A Hawthorn Road  
Hale  
Altrincham  
Cheshire  
WA1 5RQ

**REGISTERED NUMBER:** 02645701 (England and Wales)

**AUDITORS:** Crowther Jordan  
Chartered Certified Accountants  
33 High Street  
Wednesfield  
Wolverhampton  
WV11 1ST

**BANKERS:** Yorkshire Bank  
Queens Court  
24 Queen Street  
Manchester  
M2 5YB

Cheshire Traditional Contracting  
Company Limited

Report of the Auditors to  
Cheshire Traditional Contracting  
Company Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 1997 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is 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.

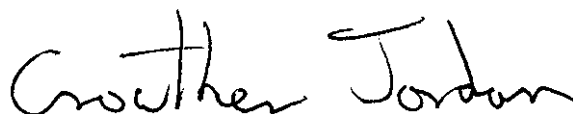
**Basis of opinion**

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 three to five are properly prepared in accordance with those provisions.

Crowther Jordan  
Chartered Certified Accountants  
33 High Street  
Wednesfield  
Wolverhampton  
WV11 1ST



Dated: 15 June 1998

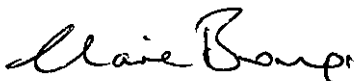
Cheshire Traditional Contracting  
Company Limited

Abbreviated Balance Sheet  
30 September 1997

		30.9.97		30.9.96	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	3		31,245		33,075
<b>CURRENT ASSETS:</b>					
Stocks		19,156		10,130	
Debtors		88,401		51,294	
Cash at bank		-		14,627	
		107,557		76,051	
<b>CREDITORS: Amounts falling due within one year</b>	4	108,652		66,269	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(1,095)		9,782
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			30,150		42,857
<b>CREDITORS: Amounts falling due after more than one year</b>	4		4,156		12,762
			£25,994		£30,095
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		30,000		30,000
Profit and loss account			(4,006)		95
Shareholders' funds			£25,994		£30,095

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

**ON BEHALF OF THE BOARD:**



C A L Browning - DIRECTOR

Approved by the Board on 15 June 1998

Cheshire Traditional Contracting  
Company Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 30 September 1997

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1992, is being written off evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **INTANGIBLE FIXED ASSETS**

	<b>Total</b>
	<hr/> £
<b>COST:</b>	
At 1 October 1996	4,609
Disposals	(4,609)
	<hr/>
At 30 September 1997	-
	<hr/>
<b>AMORTISATION:</b>	
At 1 October 1996	4,609
Charge for year	(4,609)
	<hr/>
At 30 September 1997	-
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 September 1997	-
	<hr/>

Cheshire Traditional Contracting  
Company Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 30 September 1997

3. **TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<u>£</u>
<b>COST:</b>	
At 1 October 1996	43,812
Additions	13,827
Disposals	(9,279)
	<u>48,360</u>
At 30 September 1997	<u>48,360</u>
<b>DEPRECIATION:</b>	
At 1 October 1996	10,737
Charge for year	10,078
Eliminated on disposals	(3,700)
	<u>17,115</u>
At 30 September 1997	<u>17,115</u>
<b>NET BOOK VALUE:</b>	
At 30 September 1997	<u>31,245</u>
At 30 September 1996	<u>33,075</u>

4. **CREDITORS**

The following secured debts are included within creditors:

	<b>30.9.97</b>	<b>30.9.96</b>
	<u>£</u>	<u>£</u>
Bank overdrafts	31,780	-
Hire purchase	10,796	21,045
	<u>42,576</u>	<u>21,045</u>

5. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	<b>30.9.97</b>	<b>30.9.96</b>
		value:	<u>£</u>	<u>£</u>
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	<b>30.9.97</b>	<b>30.9.96</b>
		value:	<u>£</u>	<u>£</u>
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

6. **TRANSACTIONS WITH DIRECTOR**

The company operates from premises owned by Mr Duran-Jorda. The annual rental is £18,000.