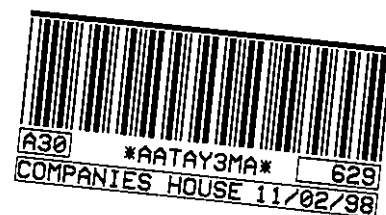


Reg.no. 3048830

COUNTRYMAN IMPROVEMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1997



AUDITORS' REPORT TO COUNTRYMAN IMPROVEMENTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30th June 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

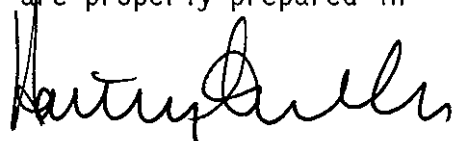
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our 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 4 are properly prepared in accordance with those provisions.

Pavilion View
19 New Road
Brighton
BN1 1EY

3rd February 1998

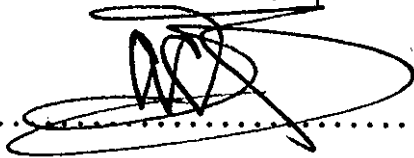

HARTLEY FOWLER
Registered Auditor
Chartered Accountants

COUNTRYMAN IMPROVEMENTS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30TH JUNE 1997**

		<u>1997</u>		<u>1996</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible assets	2		4,778		4,340
CURRENT ASSETS					
Stocks		17,887		14,839	
Debtors		24,805		11,319	
Cash at bank and in hand		31,973		6,101	
		<u>74,665</u>		<u>32,259</u>	
CREDITORS - amounts falling due within one year		<u>59,908</u>		<u>29,938</u>	
NET CURRENT ASSETS			<u>14,757</u>		<u>2,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,535</u>		<u>6,661</u>
CREDITORS - amounts falling due after more than one year			<u>593</u>		<u>1,881</u>
TOTAL NET ASSETS			<u><u>18,942</u></u>		<u><u>4,780</u></u>
Financed by:					
CAPITAL AND RESERVES					
Called up share capital	3		15,000		3,000
Profit and loss account			3,942		1,780
SHAREHOLDERS' FUNDS			<u><u>18,942</u></u>		<u><u>4,780</u></u>

The financial statements were approved by the Board of Directors on
14th January 1998

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

.....


A.C. Jones (Director)

COUNTRYMAN IMPROVEMENTS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1997

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Turnover

Turnover represents the invoiced amounts of goods sold and services provided, net of value added tax.

1.3 Depreciation of tangible assets

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment: - 20% per annum on straight line
 Motor vehicles: - 25% per annum on reducing balance

1.4 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.5 Hire purchase commitments

Assets acquired under hire purchase contracts are capitalised in the balance sheet and are depreciated over their expected useful lives. The interest element of the instalments is charged to the profit and loss account over the period of the contract.

2. TANGIBLE FIXED ASSETS

	<u>Office equipment</u> £	<u>Motor vehicles</u> £	<u>Total</u> £
Cost:			
At 1st July 1996	1,085	4,630	5,715
Additions	-	2,030	2,030
	<hr/>	<hr/>	<hr/>
At 30th June 1997	1,085	6,660	7,745
	<hr/>	<hr/>	<hr/>
Depreciation:			
At 1st July 1996	217	1,158	1,375
Charge for year	217	1,375	1,592
	<hr/>	<hr/>	<hr/>
At 30th June 1997	434	2,533	2,967
	<hr/>	<hr/>	<hr/>
Net book value at 30th June 1997	<hr/> 651	<hr/> 4,127	<hr/> 4,778
	<hr/>	<hr/>	<hr/>
Net book value at 30th June 1996	<hr/> 868	<hr/> 3,472	<hr/> 4,340
	<hr/>	<hr/>	<hr/>

COUNTRYMAN IMPROVEMENTS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 1997

3. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, called up and fully paid</u>	
	<u>1997 No.</u>	<u>1996 No.</u>	<u>1997 £</u>	<u>1996 £</u>
Ordinary shares of £1 each	<u>20,000</u>	<u>10,000</u>	<u>15,000</u>	<u>3,000</u>

During the year 12,000 shares of £1 each were issued fully paid for cash of £12,000 in order to finance the expansion of the business.