

EMPRESSTECH LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 1995

Registered number: 2500576

E.J. CLOUDER & CO.
CERTIFIED ACCOUNTANTS
Leigh-on-Sea



EMPRESSTECH LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 1995

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 to 4

EMPRESSTECH LIMITEDAUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to Empresstech Limited

pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of Empresstech Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our 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 financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 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 May 1995, and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Other information

On 22nd February 1996 we reported, as auditors of Empresstech Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1995, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued

EMPRESSTECH LIMITEDAUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)**Auditors' report to Empresstech Limited**

pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

Basis of opinion

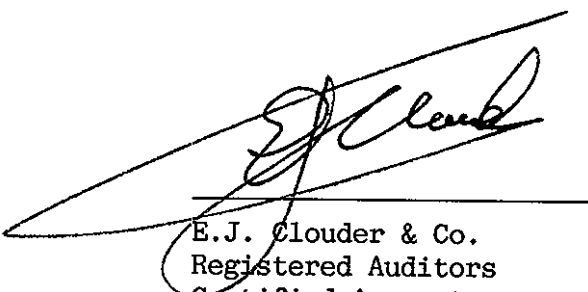
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements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

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st May 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

Charter House
105 Leigh Road
Leigh-on-Sea
Essex SS9 1JL



E.J. Clouder & Co.
Registered Auditors
Certified Accountants

Dated: 22nd February 1996

EMPRESSTECH LIMITEDAUDITORS' REPORT ON ENTITLEMENT TO EXEMPTION FROM
PREPARING GROUP FINANCIAL STATEMENTS

Auditors' report to the directors of Empresstech Limited
pursuant to section 248(3) of the Companies Act 1985

We have examined the financial statements of the company and each of its subsidiaries for the year ended 31st May 1995.

Basis of opinion

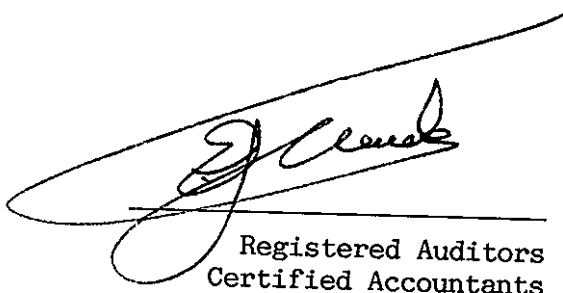
The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemption from preparing group financial statements.

Opinion

In our opinion the company is entitled to the exemption from preparing group accounts conferred by section 248 of the Companies Act 1985.

E.J.Clouder & Company
Charter House
105 Leigh Road
Leigh-on-Sea
Essex SS9 1JL

Dated: 22nd February 1996



Registered Auditors
Certified Accountants

EMPRESSTECH LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST MAY 1995

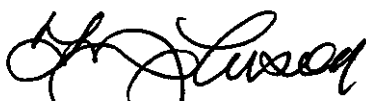
	Note	£	1995 £	£	1994 £
Fixed assets					
Tangible assets	2		2,679		3,403
Investments	2		100		-
			<u>2,779</u>		<u>3,403</u>
Current assets					
Stocks			1,936		2,736
Debtors	3		36,527		6,881
Cash at bank and in hand			9,757		7,216
			<u>48,220</u>		<u>16,833</u>
Creditors: amounts falling due within one year			(43,632)		(19,033)
Net current assets/(liabilities)			<u>4,588</u>		<u>(2,200)</u>
Total assets less current liabilities			<u><u>7,367</u></u>		<u><u>1,203</u></u>
Capital and reserves					
Called up share capital	4		300		200
Profit and loss account			7,067		1,003
Total shareholders' funds			<u><u>7,367</u></u>		<u><u>1,203</u></u>

continued

EMPRESSTECH LIMITEDABBREVIATED BALANCE SHEET
(continued)AS AT 31ST MAY 1995

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 22nd February 1996.



F.W. Johnson
Chairman

EMPRESSTECH LIMITEDNOTES ON ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST MAY 1995**1 Accounting policies****Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has exempted itself from preparing a cash flow statement under the exemptions available in Financial Reporting Standard 1, for small companies as defined by sections 246 to 247 of the Companies Act 1985.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% on written down value
Office Equipment	25% on written down value

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2 Fixed assets

Cost or valuation	Tangible fixed assets £	Fixed asset investments £	Total £
1st June 1994	6,182	-	6,182
Additions	170	100	270
31st May 1995	6,352	100	6,452
Depreciation			
1st June 1994	2,780	-	2,780
Charge for year	893	-	893
31st May 1995	3,673	-	3,673
Net book amount			
31st May 1995	2,679	100	2,779
1st June 1994	3,403	-	3,403

On 1st June 1994 the company acquired 100% of the issued share capital of Carrington Architectural Services Limited, a company registered in England.

EMPRESSTECH LIMITEDNOTES ON ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST MAY 1995

3 Debtors

	1995 £	1994 £
Amounts falling due within one year	<u>36,527</u>	<u>6,881</u>

4 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary £1 share capital	1,000	1,000	1,000	1,000
Non-voting £1 redeemable preference shares	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>-</u>
		<u>2,000</u>		<u>1,000</u>
Allotted called up and fully paid				
Equity shares				
Ordinary £1 share capital	200	200	200	200
Non-voting £1 redeemable preference shares	<u>100</u>	<u>100</u>	<u>-</u>	<u>-</u>
		<u>300</u>		<u>200</u>

On 1st June 1994 the company issued 100 non-voting redeemable preference shares at par, to the shareholders of Carrington Architectural Joiners Limited so as to obtain 100% of the issued shares capital of the company.