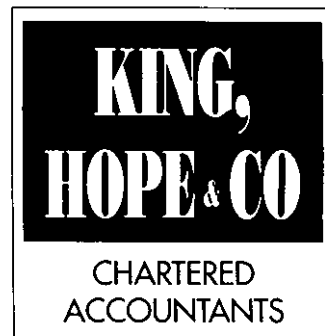


34 Romanby Road  
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Your Ref: W53

Our Ref: PJ/TF/CB



WENSLEYDALE TRANSPORT LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED  
30 SEPTEMBER 1996

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COMPANY NUMBER: 3089925



ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF  
WENSLEYDALE TRANSPORT LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 5 have been prepared.

We report on the accounts for the period ended 30 September 1996 set out on pages 4 to 11.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS**

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:-
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



KING HOPE & CO  
CHARTERED ACCOUNTANTS  
Reporting Accountants

34 Romanby Road  
NORTHALLERTON  
North Yorkshire

Date: 30 January 1997

WENSLEYDALE TRANSPORT LIMITED  
BALANCE SHEET  
AS AT 30 SEPTEMBER 1996

	NOTES	1996 £
<u>FIXED ASSETS:</u>		
Tangible Assets	(2)	41371
<u>CURRENT ASSETS:</u>		
Stock		648
Debtors	(3)	22240
Cash At Bank And In Hand		11607
		<hr/>
		34495
CURRENT LIABILITIES - CREDITORS DUE WITHIN ONE YEAR		30982
		<hr/>
NET CURRENT ASSETS		3513
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		44884
CREDITORS DUE AFTER MORE THAN ONE YEAR	(4)	(4500)
PROVISIONS FOR LIABILITIES AND CHARGES		(644)
		<hr/>
NET ASSETS		£ 39740
		<hr/>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	(5)	34502
Profit And Loss Account		5238
		<hr/>
		£ 39740
		<hr/>

The directors are satisfied that the Company is entitled to exemption under Section 249A(2) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of that Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and

.../Continued

WENSLEYDALE TRANSPORT LIMITED

BALANCE SHEET - CONTINUED

AS AT 30 SEPTEMBER 1996

- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

The directors have taken advantage of the 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.



.....  
R E Abraham  
Director

Date : 30 January 1997

WENSLEYDALE TRANSPORT LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 1996

1 STATEMENT OF ACCOUNTING POLICIES:

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Deferred Taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

Depreciation

Depreciation is calculated to write off the cost of the fixed assets on the following bases:

Plant And Machinery	-	25% pa reducing balance
Motor Vehicles	-	25% pa reducing balance

Stock And Work In Progress

Bought in stocks are valued at the lower of cost or net realisable value.

Hire Purchase Interest

Interest charged on hire purchase agreements is at a fixed rate for the period of the agreement and the interest charge in the financial statements is spread evenly over that period.

Pension Costs

Contributions payable to the Company's pension scheme are charged to the profit and loss account in the period to which they relate.

WENSLEYDALE TRANSPORT LIMITED  
NOTES TO THE ACCOUNTS - CONTINUED  
FOR THE PERIOD ENDED 30 SEPTEMBER 1996

2 TANGIBLE FIXED ASSETS:	PLANT & EQUIPMENT £	MOTOR VEHICLES £	TOTAL £
COST:			
Additions	948	49600	50548
At 30 September 1996	948	49600	50548
DEPRECIATION:			
Charge For The Period	237	8940	9177
At 30 September 1996	237	8940	9177
NET BOOK VALUE:			
At 30 September 1996	711	40660	41371

The net book value of motor vehicles of £40660 includes an amount of £14785 in respect of assets held under hire purchase contracts.

3 DEBTORS:

There were no amounts of debtors falling due after more than one year.

4 CREDITORS:	1996 £
Due After More Than One Year:	
Obligations Under Hire Purchase Contracts	4500

Obligations under hire purchase contracts are wholly repayable within five years.

5 CALLED UP SHARE CAPITAL:

Authorised:	
Ordinary Shares Of £1 each	100000
Allotted, Issued And Fully Paid:	
Ordinary Shares Of £1 each	34502