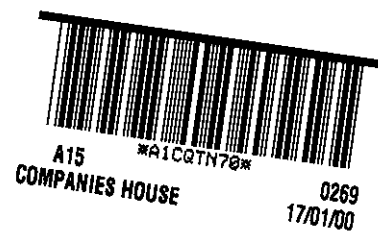


PETER HOGAN ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 1999



PETER HOGAN ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 1999

	Notes	£	1999 £	1998 £
Fixed Assets	2			
Tangible fixed assets			9,728	10,430
Current Assets				
Debtors		-	4,973	
Current assets investments		767	-	
Cash at bank and in hand		7,313	1,158	
		8,080	6,131	
Creditors: Amounts Falling Due Within One Year		10,748	13,717	
Net Current Liabilities			(2,668)	(7,586)
Total Assets Less Current Liabilities			7,060	2,844
Capital and Reserves				
Share capital	3		2	2
Profit and loss account			7,058	2,842
Shareholders' Funds			7,060	2,844

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st May 1999.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results 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.

These accounts were approved by the board on 16th October 1999 and signed on its behalf.


Mr Peter Hogan
Director

PETER HOGAN ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1999

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	20 % per annum
Motor Vehicles	25% per annum

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

PETER HOGAN ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1999

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st June 1998	13,725	13,725
Additions	2,245	2,245
At 31st May 1999	15,970	15,970
Depreciation and Amortisation		
At 1st June 1998	3,295	3,295
Charge for the year	2,947	2,947
At 31st May 1999	6,242	6,242
Net Book Value		
At 31st May 1999	9,728	9,728
<i>At 31st May 1998</i>	<i>10,430</i>	<i>10,430</i>

3 Share Capital

	1999 £	1998 £
Authorised Equity Shares		
- Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted Equity Shares		
- Allotted, called up and fully paid ordinary shares of £1 each	2	2