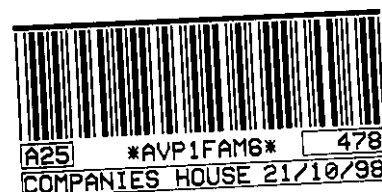

ELIPSE CONSTRUCTION LIMITED

Company Number: 1185565

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1998**



ELIPSE CONSTRUCTION LIMITED

DIRECTORS AND ADMINISTRATION

DIRECTORS

M Booth
Mrs P Booth

SECRETARY

M Booth

REGISTERED OFFICE

The Crescent
Woodlands
Doncaster
DN6 7RP

BANKERS

National Westminster Bank Plc
12 High Street
Doncaster
DN1 1EJ

REPORTING ACCOUNTANTS

Alan Roberts
Chartered Accountants
New Warehouse
Cross Bank
Balby
Doncaster
DN4 8BE

ELIPSE CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1998

	Note	1998	1997
FIXED ASSETS			
Tangible Assets	2	4,166	5,254
CURRENT ASSETS			
Stocks		7,705	4,050
Debtors		18,588	17,613
Cash at Bank and in Hand		55	121
		<hr/>	<hr/>
		26,348	21,784
CREDITORS - amounts falling due within one year	3	28,756	32,737
		<hr/>	<hr/>
NET CURRENT (LIABILITIES)		(2,408)	(10,953)
		<hr/>	<hr/>
NET ASSETS/(LIABILITIES)		£1,758	£(5,699)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called Up Share Capital	4	2	2
Profit and Loss Account		1,756	(5,701)
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		£1,758	£(5,699)
		<hr/>	<hr/>

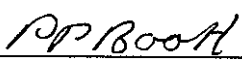
The Directors are satisfied that the Company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

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
- 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 or loss 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These Financial Statements were approved by the Board of Directors on 24 September 1998


Mrs P Booth
Director

The Notes on Pages 2 to 3 form part of these abbreviated financial statements.

ELIPSE CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

Basis of Accounting

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

Cash Flow Statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity, has taken advantage of the exemption from the requirement to prepare one under Financial Reporting Standard 1 'Cash Flow Statements'.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Motor Vehicles	25%	per annum on the reducing balance basis
Plant and Equipment	15%	per annum on the reducing balance basis

Stocks and Work in Progress

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. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Deferred taxation is provided for under the liability method in respect of the taxation effects of all timing differences, to the extent that tax liabilities are likely to crystallise in the foreseeable future. It is calculated at the rate at which it is expected to be payable.

Leases

Assets held under finance leases and hire purchase contracts are capitalised and are recorded in the balance sheet at their fair value at the inception of the agreements. The amounts by which the payments exceed the capitalised amounts are treated as finance charges, which are amortised over the primary period of the agreement, to give a constant rate of charge on the remaining balance of the obligation. The assets are depreciated over their expected useful lives.

Rental costs under operating leases are charged to the profit and loss account as they are incurred.

Pension Scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

Going Concern

The accounts have been prepared on a going concern basis as the directors have given assurances that the company is able to meet its liabilities as and when they fall due, for the reasonable future.

ELIPSE CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

2. TANGIBLE FIXED ASSETS

	TOTAL
COST	
At 1 May 1997	12,483
Additions	-
Disposals	-
	<hr/>
At 30 April 1998	£12,483
	<hr/>
DEPRECIATION	
At 1 May 1997	7,229
Charge for the year	1,088
Disposals	-
	<hr/>
At 30 April 1998	£8,317
	<hr/>
NET BOOK VALUE	
At 30 April 1998	£4,166
	<hr/>
NET BOOK VALUE	
At 30 April 1997	£5,254
	<hr/>

3. The bank overdraft is secured by a fixed and floating charge over the assets of the company.

4. SHARE CAPITAL

	Authorised		Allotted, Called Up and Fully Paid	
	1998 No.	1997 No.	1998 £	1997 £
Ordinary Shares of £1 each	10,000	10,000	2	2
	<hr/>	<hr/>	<hr/>	<hr/>