

LE BECHEE BRUCE LIMITEDNO. OF COMPANY - 2613798YEAR ENDED 30TH JUNE, 1997AUDITORS' REPORT TO LE BECHEE BRUCE LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Le Bechee Bruce Ltd. prepared under section 226 of the Companies Act 1985 for the year ended 30th June, 1997.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 to 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 246(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.

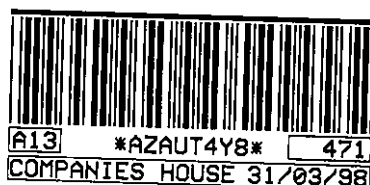
Basis of opinion

We have carried out the procedures we considered 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 have been 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 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

APEX HOUSE,  
GRAND ARCADE,  
NORTH FINCHLEY,  
LONDON. N12 0EJ.



*Newton & Garner*  
NEWTON & GARNER

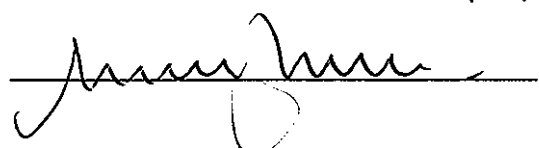
CHARTERED ACCOUNTANTS  
REGISTERED AUDITOR  
DATE: 20/3/1998

LE BECHEE BRUCE LIMITEDBALANCE SHEETAT 30TH JUNE, 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	6,007	2,564
<u>CURRENT ASSETS</u>			
Debtors	200,478	225,637	
Cash at bank and in hand	15,569	75	
	-----	-----	
	216,047	225,712	
<u>CREDITORS</u>			
Amounts falling due within one year	100,109	117,020	
	-----	-----	
<u>NET CURRENT ASSETS</u>		115,938	108,692
		-----	-----
		£121,945	£111,256
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	1,000	1,000
Profit and loss account		120,945	110,256
		-----	-----
		£121,945	£111,256
		=====	=====

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Approved by the Board on 18/3/98 1998 and signed on its behalf

 - DIRECTOR

LE BECHEE BRUCE LIMITEDNOTES TO THE ACCOUNTS1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the company's accounts:-

Basis of accounting

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives by equal instalments over the following periods:-

Motor vehicles	-	4 years
Office equipment	-	4 "

Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company, being invested with an insurance company. Contributions to the scheme are charged to the profit and loss account.

2. TANGIBLE FIXED ASSETS

<u>COST</u>	<u>1996</u>	<u>Additions</u>	<u>Disposals</u>	<u>1997</u>
Tangible fixed assets	£7,768 =====	£7,181 =====	£(2,553) =====	£12,396 =====
<u>ACCUMULATED DEPRECIATION</u>	<u>1996</u>	<u>Charge for year</u>	<u>Disposals</u>	<u>1997</u>
Tangible fixed assets	£5,204 =====	£3,099 =====	£(1,914) =====	£6,389 =====
<u>NET BOOK VALUE</u>	<u>1996</u>			<u>1997</u>
Tangible fixed assets	£2,564 =====			£6,007 =====

LE BECHEE BRUCE LIMITEDNOTES TO THE ACCOUNTS

	<u>1997</u>	<u>1996</u>
<b>3. <u>SHARE CAPITAL</u></b>		
<u>Authorised</u>		
10,000 Ordinary shares of £1 each	£10,000 =====	£10,000 =====
<u>Issued and fully paid</u>		
1,000 Ordinary shares of £1 each	£1,000 =====	£1,000 =====

**4. DIRECTOR AND HIS FAMILY'S INTERESTS IN TRANSACTIONS**

During the year the company charged management fees of £225,000 to Vector Seating Limited, a company of which Mrs. C.R. Bruce is a shareholder.

The balance in debtors at 30th June, 1997 is as follows:-

Vector Seating Ltd.	£127,625 =====	£122,625 =====
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The company also made a loan of £30,000 to Remarq Ltd., a company of which S.L. Bruce is a director.