

BRYANT BROTHERS INTERNATIONAL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1997



Company No: 2895054

BRYANT BROTHERS INTERNATIONAL LIMITED

1997 ABBREVIATED FINANCIAL STATEMENTS

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AUDITORS REPORT TO

1.

BRYANT BROTHERS INTERNATIONAL LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31 December 1997 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

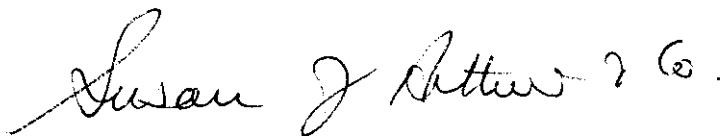
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 procedure we consider 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 are 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 (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



SUSAN J ARTHUR & CO
Chartered Accountant and Registered Auditor
1st Floor
Dominions House North
Dominions Arcade
Queen Street
Cardiff
CF10 4AR

Dated: 3.3.2000

BRYANT BROTHERS INTERNATIONAL LIMITED

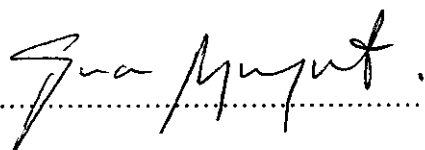
2.

ABBREVIATED BALANCE SHEET**AT 31 DECEMBER 1997**

	Note	1997	1996
		£	£
FIXED ASSETS			
Tangible assets	2	23,483	4,380
CURRENT ASSETS			
Debtors and prepayments		201,998	46,448
Cash at bank and in hand		1,461,521	5,597
		<u>1,663,519</u>	<u>52,045</u>
CREDITORS: amounts falling due within one year		(2,046,889)	(254,638)
NET CURRENT LIABILITIES		(383,370)	(202,593)
TOTAL ASSETS LESS CURRENT LIABILITIES		(359,887)	(198,213)
CREDITORS: amounts falling due after more than one year		(68,762)	(85,820)
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		-	-
		<u>(428,649)</u>	<u>(284,033)</u>
CAPITAL AND RESERVES			
Called up share capital	3	10,000	10,000
Profit and loss account		(438,649)	(294,033)
SHAREHOLDERS FUNDS		<u>(428,649)</u>	<u>(284,033)</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors:


.....

Dated: 3.3.2000

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**YEAR ENDED 31 DECEMBER 1997****1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. A summary of the more important accounting policies of the company, which have been applied consistently, is set out below.

(a) Accounting convention

The financial statements have been prepared in accordance with the historical cost convention .

(b) Cash flow

The company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

(c) Depreciation

Depreciation is provided on assets on a straight line basis.

Office equipment	20%
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(d) Taxation

The charge for taxation is based on the profit for the year as adjusted for disallowable items. Deferred taxation is provided at the current tax rate on differences arising from the inclusion of income and expenditure in taxation computations in years different from those in which they are included in the financial statements except where the tax reduction is expected to continue for the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 1997	5,526
Additions	23,004
Disposals	-
At 31 December 1997	28,530
DEPRECIATION	
At 1 January 1997	1,146
Charge for year	3,901
Eliminated on disposals	-
At 31 December 1997	5,047
NET BOOK VALUES	
At 31 December 1997	23,483
At 31 December 1996	4,380

BRYANT BROTHERS INTERNATIONAL LIMITED

4.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1997

3. CALLED UP SHARE CAPITAL

	Authorised 1997 £	Allotted called up & fully paid 1997 £	Authorised 1996 £	Allotted called up & fully paid 1996 £
Ordinary shares of £10 each	10,000	10,000	10,000	10,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>