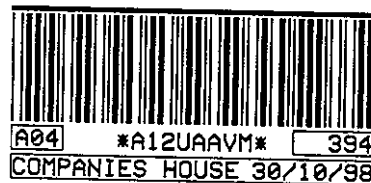


WISBECH PLANT CO. LTD

ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31st December, 1997



WHITING & PARTNERS
CHARTERED ACCOUNTANTS
WISBECH, BURY ST. EDMUNDS,
CHATTERIS, DOWNHAM MARKET, ELY,
KINGS LYNN, MARCH, MILDENHALL,
PETERBOROUGH AND RAMSEY.

WISBECH PLANT CO. LTD

ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31st December, 1997

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WISBECH PLANT CO. LTD

COMPANY INFORMATION

DIRECTOR:

N.W. Tysterman Esq.

SECRETARY:

E.J. Tysterman Esq.

REGISTERED OFFICE:

North Brink Nurseries,
North Brink,
Wisbech,
Cambs.
PE13 1LL

AUDITORS:

Whiting & Partners,
Chartered Accountants,
Registered Auditor,
12/13 The Crescent,
Wisbech,
Cambs.
PE13 1EP

BANKERS:

Barclays Bank PLC,
12 Old Market,
Wisbech,
Cambs.
PE13 1NN

REGISTERED NUMBER:

424704

WISBECH PLANT CO. LTD

AUDITORS REPORT TO WISBECH PLANT CO. LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the Abbreviated Financial Statements on Pages 3 to 6 together with the Financial Statements of Wisbech Plant Co. Ltd prepared under Section 226 of the Companies Act 1985 for the year ended 31st December, 1997.

Respective Responsibilities of Directors and Auditors:

The Directors are responsible for preparing the Abbreviated Financial Statements 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 Financial Statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the Financial Statements 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 Financial Statements and that the Abbreviated Financial Statements 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 Financial Statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the Abbreviated Financial Statements on Pages 3 to 6 are properly prepared in accordance with those provisions.



WHITING & PARTNERS

**Chartered Accountants
Registered Auditor
12/13 The Crescent,
Wisbech,
Cams.
PE13 1EP**

28th October, 1998

WISBECH PLANT CO. LTD

ABBREVIATED BALANCE SHEET

As at 31st December, 1997


	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
<u>FIXED ASSETS:</u>			
Tangible Assets	2	31,770	19,380
<u>CURRENT ASSETS:</u>			
Stocks		162,475	137,224
Debtors		131,614	134,224
Cash at Bank and in Hand		<u>33,208</u>	<u>172</u>
		327,297	271,620
<u>CREDITORS:</u> amounts falling due within one year		<u>115,827</u>	<u>86,706</u>
<u>NET CURRENT ASSETS</u>		<u>211,470</u>	<u>184,914</u>
		243,240	204,294
<u>CREDITORS:</u> amounts falling due after more than one year: Obligations under Hire Purchase Contracts		<u>4,975</u>	<u>-</u>
<u>NET ASSETS</u>		<u>£238,265</u>	<u>£204,294</u>
<u>CAPITAL AND RESERVES - EQUITY INTERESTS:</u>			
Called Up Share Capital	3	2,000	2,000
Capital Reserve		192,378	192,378
Profit and Loss Account		<u>43,887</u>	<u>9,916</u>
<u>TOTAL SHAREHOLDERS FUNDS</u>		<u>£238,265</u>	<u>£204,294</u>

The Abbreviated Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies.

Approved and signed on behalf of the Board on 28th October, 1998

N.W. TYSTERMAN

DIRECTOR


The Notes on Pages 4 to 6 form part of these Abbreviated Financial Statements

WISBECH PLANT CO. LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

As at 31st December, 1997

1. ACCOUNTING POLICIES:

Basis of Accounting:

These Financial Statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Cash Flow Statement:

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year on the grounds that it is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985 for small Companies.

Depreciation:

Depreciation is provided on all tangible fixed assets, other than freehold land and buildings, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Plant and Machinery	-	15%/25% per annum - reducing balance
Fixtures and Fittings	-	10% per annum - reducing balance
Polytunnels	-	20% per annum - straight line

Stocks:

Stocks have been valued by the Director and are stated at the lower of cost or net realisable value a basis consistent with previous years.

Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

Pension Scheme:

The Company operates a defined contribution, externally funded pension scheme covering the Director. Contributions are normally charged against profits as the contributions are made.

Foreign Currencies:

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the Balance Sheet date.

Transactions in foreign currencies are recorded at the mean rate for the year. All differences are taken to the Profit and Loss Account.

Leasing and Hire Purchase Commitments:

Assets obtained under Lease and Hire Purchase Contracts are capitalised in the Balance Sheet and are depreciated over their useful lives. The interest element of the Hire Purchase and Rental obligations is charged to Profit and Loss Account over the period of the agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to Profit and Loss Account as incurred.

WISBECH PLANT CO. LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONT'D)****As at 31st December, 1997****2. TANGIBLE FIXED ASSETS:**

	<u>Total</u> <u>£</u>
Cost:	
At 1 st January, 1997	150,707
Additions	19,167
Disposals	<u>(9,150)</u>
At 31st December, 1997	£160,724
Depreciation:	
At 1 st January, 1997	131,327
Provided during year	5,992
Disposals	<u>(8,365)</u>
At 31st December, 1997	£128,954
Net Book Value	
At 31 st December, 1997	<u><u>£31,770</u></u>
Net Book Value at 31 st December, 1996	<u><u>£19,380</u></u>

3. SHARE CAPITAL:

	<u>Authorised</u>		<u>Allotted, Called Up and Fully Paid</u>	
	<u>1997</u> <u>No.</u>	<u>1996</u> <u>No.</u>	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
'A' Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
'B' Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
Unclassified Ordinary Shares of £1 each	8,000	8,000	-	-
			<u><u>£2,000</u></u>	<u><u>£2,000</u></u>

The Director's interests in the share capital of the Company (all beneficially held) were as follows:-

	<u>31st December, 1997</u>		<u>31st December, 1996</u>	
	<u>'A'</u> <u>Ordinary</u> <u>Shares</u>	<u>'B'</u> <u>Ordinary</u> <u>Shares</u>	<u>'A'</u> <u>Ordinary</u> <u>Shares</u>	<u>'B'</u> <u>Ordinary</u> <u>Shares</u>
W.E. Tysterman Esq. (Died 21 st February, 1995)*	1,000	10	1,000	10
Mrs D.C. Tysterman (Died 19 th October, 1995)*	-	590	-	590
N.W. Tysterman Esq.	-	400	-	400

Holdings marked with an asterisk pass to N.W. Tysterman Esq. in accordance with the Deceased's testamentary dispositions.

A Partner in Whiting & Partners, the Company's Auditors is a Co-executor in the above shareholdings with no beneficial interest therein.

WISBECH PLANT CO. LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONT'D)

As at 31st December, 1997

4. TRANSACTIONS WITH THE DIRECTOR:

During the year the Director was not materially interested in any contract with the Company other than as follows:-

- a) The Company traded with a Partnership in the normal course of business, one of the Partners being the Company's Director.
- b) Rent paid to N.W. Tysterman Esq. in respect of land owned personally of £1,000 (1996 £1,000).