

CAMION HOLDINGS LIMITEDBALANCE SHEET AS AT 25TH MARCH 1997

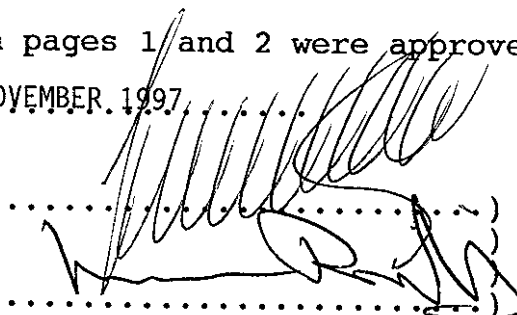
	<u>NOTE</u>	<u>1997</u>	<u>1996</u>
<u>CURRENT ASSETS</u>			
Debtors		1,434	1,434
<u>CREDITORS</u> - Amounts falling due within one year		467,598	465,347
<u>NET CURRENT LIABILITIES</u>		(466,164)	(463,913)
<u>NET LIABILITIES</u>		£(466,164)	£(463,913)
<u>CAPITAL AND RESERVES</u>			
Share Capital	2	1,000	1,000
Profit and Loss Account		(467,164)	(464,913)
		£(466,164)	£(463,913)

The Directors consider that for the year ended 25th March 1997 the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under Subsection 2 of Section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 1 and 2 were approved by the Board of Directors on 18 NOVEMBER 1997

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 .....  
 Directors



CAMION HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 25TH MARCH 1997

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

a. Going concern basis

The financial statements have been prepared on a going concern basis, which is dependent upon the company's creditors continuing to provide the necessary facilities, to enable the company to continue in operation for the foreseeable future.

b. Funding

The financial statements have been prepared on a going concern basis, which is dependent upon the company's directors continuing to provide the necessary facilities, to enable the company to continue in operation for the foreseeable future.

2. SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
<u>Authorised, Allotted, Called Up and Fully Paid</u>		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

3. CLOSE COMPANY STATUS

The Company is a close company within the provisions of the Income and Corporation Taxes Act 1988.