

BERTSON COMPONENTS LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 1997

For the year ended 30th November 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985.

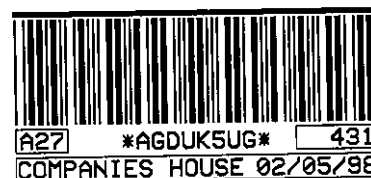
No notice has been deposited under section 249B.2 in relation to the Accounts for the financial period. The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing Accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the loss for the financial year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to Accounts so far as applicable to the company.

The Directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8 Part III. In the opinion of the Directors the company qualifies as a small company and is entitled to make use of the exemptions.

The Directors have taken advantage in the preparation of the Accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the companies Act 1985. In the opinion of the Directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the board on 16th April 1998 and signed on their behalf by:


.....
DIRECTOR



BERTSON COMPONENTS LIMITED

BALANCE SHEET CONTINUED AS AT 30TH NOVEMBER 1997

<u>Notes</u>		<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
CAPITAL AND RESERVES			
2	Called Up Share Capital	5,000	5,000
14	Other Reserves	66,080	66,080
	Profit and Loss Account	(69,673)	(62,168)
		<hr/>	<hr/>
15	Shareholders' Funds	1,407	8,912
		=====	=====
FIXED ASSETS			
4	Tangible Assets	77,611	82,961
9	Intangible Assets	177	177
		<hr/>	<hr/>
		77,788	83,138
CURRENT ASSETS			
10	Stocks	380	4,160
11	Debtors	3,929	5,822
12	Cash at Bank and in Hand	2,234	1,460
		<hr/>	<hr/>
		6,543	11,442
13	CREDITORS: Amounts falling due within one year	(82,924)	(85,668)
		<hr/>	<hr/>
	NET CURRENT LIABILITIES	(76,381)	(74,226)
		<hr/>	<hr/>
	TOTAL ASSETS LESS CURRENT LIABILITIES	1,407	8,912
		=====	=====

BERTSON COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 30TH NOVEMBER 1997

ACCOUNTING POLICIES:

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

1.2 TURNOVER:

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION:

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	
and Motor Vehicles	- 25% on an annual reducing balance
M.O.T Bay	- 15% on an annual reducing balance
Office Equipment	- 10% on an annual reducing balance
Freehold Property	- Depreciation has been provided at 4% of the adjusted value on a straight line basis to leave a residual value of £20,000

1.4 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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. CALLED UP SHARE CAPITAL:

	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
<u>Authorised</u>		
Ordinary Shares of £1 Each	5,000 =====	5,000 =====
<u>Allotted, Issued and Fully Paid</u>		
Ordinary Shares of £1 Each	5,000 =====	5,000 =====

3. DEBTORS:

These are all due within one year (See Note 11)

4. TANGIBLE FIXED ASSETS:

	Property	Plant and Machinery	Property Alterations	Office Equip't	Motor Vehicles	Total
Cost:						
At 1st December 1996	103,686	32,051	4,544	1,980	11,781	154,042
Additions				1,196		1,196
At 30th November 1997	103,686	32,051	4,544	3,176	11,781	155,238
Depreciation:						
At 1st December 1996	31,686	29,151	2,830	1,031	6,383	71,081
Charge for the Year	4,000	725	257	215	1,349	6,546
At 30th November 1997	35,686	29,876	3,087	1,246	7,732	77,627
Net Book Value:						
At 30th November 1997	68,000	2,175	1,457	1,930	4,049	77,611
At 30th November 1996	72,000	2,900	1,714	949	5,398	82,961

The Freehold Property was re-valued at 30th November 1989 in accordance with an independant professional valuation