

TUNNACLIFFE AND LAMBERT LIMITED
ABBREVIATED FINANCIAL STATEMENTS

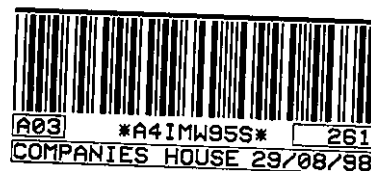
31ST MARCH 1998

Registered number: 1624558

WOODWARD, RICHARDSON & CO

CHARTERED ACCOUNTANTS

West Yorkshire



TUNNACLIFFE AND LAMBERT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1998

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

TUNNACLIFFE AND LAMBERT LIMITED

**Auditors' report to
Tunnacliffe and Lambert Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 31st March 1998 prepared under section 226 of the Companies Act 1985.

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 does not include examining or dealing with events after the date of our report on the full 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 2 to 3 are properly prepared in accordance with those provisions.

31st July 1998



Woodward, Richardson & Co
Registered Auditors
Chartered Accountants
656, Great Horton Road
Bradford
West Yorkshire
BD7 4AA

TUNNACLIFFE AND LAMBERT LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1998

	Note	1998		1997	
		£	£	£	£
Fixed assets					
Intangible assets	2		45,694		53,310
Tangible assets	2		74,366		79,474
			<u>120,060</u>		<u>132,784</u>
Current assets					
Stocks		35,347		52,424	
Debtors		34,498		44,693	
Cash at bank and in hand		20,152		8,784	
		<u>89,997</u>		<u>105,901</u>	
Creditors: amounts falling due within one year		(44,311)		(57,498)	
Net current assets			<u>45,686</u>		<u>48,403</u>
Total assets less current liabilities			<u>165,746</u>		<u>181,187</u>
Provision for liabilities and charges			<u>(4,794)</u>		<u>(4,794)</u>
			<u>160,952</u>		<u>176,393</u>
Capital and reserves					
Called up share capital	4		300		300
Profit and loss account			<u>160,652</u>		<u>176,093</u>
Total shareholders' funds			<u>160,952</u>		<u>176,393</u>

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

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 31st July 1998 and signed on its behalf by:

A. P. Lambert
Chairman



TUNNACLIFFE AND LAMBERT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and include the results of the company's operations which are described on the directors' report and all of which are continuing.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold buildings	Reducing Balance Basis	-	5%
Leasehold land and buildings	Reducing Balance Basis	-	5%
Fixtures, fittings and equipment	Reducing Balance Basis	-	10%
Goodwill	Straight Line Basis	-	10%

No depreciation is provided on freehold land.

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

TUNNACLIFFE AND LAMBERT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st April 1997	76,157	125,378	201,535
Additions	-	4,716	4,716
Disposals	-	(4,570)	(4,570)
31st March 1998	76,157	125,524	201,681
Depreciation			
1st April 1997	22,847	45,904	68,751
Charge for year	7,616	6,139	13,755
Disposals	-	(884)	(884)
31st March 1998	30,463	51,158	81,621
Net book amount			
31st March 1998	45,694	74,366	120,060
1st April 1997	53,310	79,474	132,784

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	300	300	300	300

4 Directors' interests and loans

The company has made loans to the directors. The balances outstanding were as follows:

	1998 £	1997 £
M D Foster	2,760	4,300
A P Lambert	95	-
	2,855	4,300