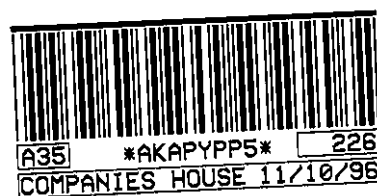


**BRITISH MINING
CONTRACTORS (1987)**

Registered Number :2168685

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996**



REPORT OF THE DIRECTORS

INTRODUCTION

The Directors present their report and the audited accounts for the period ended 31st March 1996.

ACTIVITIES AND RESULTS

The Company was incorporated on 24 September 1987 to undertake mining, tunnelling and related civil engineering work.

DIRECTORS

The following Directors held office during the year:-

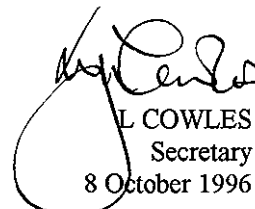
Mr J B Lott	Dr R K Dunham	resigned 31st December 1995
Mr R C Yates	Mr G Hancock	resigned 31st December 1995
Mr D Bray	Mr S Keeble	resigned 31st December 1995

No Director had any beneficial interest in the shares of the Company or of any Associated Company at any time during the year.

AUDITORS

In accordance with the provisions of Section 250 of the Companies Act 1985 a resolution was passed on 5 July 1994 wherein the Company shall be exempt from the provisions of Part VII of the Act relating to the audit of accounts.

BY ORDER OF THE BOARD


L COWLES
Secretary
8 October 1996

Registered Office

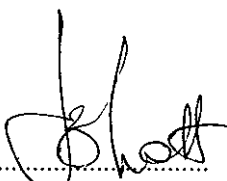
PO Box 18
Mill Lane (off Common Road)
Huthwaite
Sutton-in-Ashfield
Nottinghamshire
NG17 2NS

**BALANCE SHEET
AS AT 31ST MARCH 1996**

	<u>1996</u> £	<u>1995</u> £
<u>CURRENT ASSETS</u>		
Debtors:		
IMC Group Holdings Ltd	100,000	-
British Mining Consultants Ltd	-	51,000
Trafalgar House Construction Ltd.	-	48,900
	<u>100,000</u>	<u>99,900</u>
Creditors:		
Cementation Mining Ltd	-	2717
	<u> </u>	<u> </u>
Net Assets	<u>100,000</u>	<u>97,183</u>
<u>CAPITAL AND RESERVES</u>		
Share Capital	100,000	100,000
Profit and Loss Account Deficit	-	(2817)
	<u>100,000</u>	<u>97,183</u>

The company was dormant throughout the financial year.

These accounts were approved by the Board of Directors on 28 August 1996 and are signed on its behalf by:


.....
J B LOTT - Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996**

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards in the United Kingdom.

The accounts have been prepared on the historic cost basis of accounting.

2. PROFIT AND LOSS ACCOUNT

The Company has not traded during the period and consequently no Profit and Loss Account has been prepared.

3. EMOLUMENTS OF DIRECTORS

The Directors received no emoluments in respect of their services to the Company.

4. SHARE CAPITAL

Authorised

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
51,000 Ordinary 'A' shares of £1.00 each	51,000	51,000
48,000 Ordinary 'B' shares of £1.00 each	48,000	48,000
1,000 Participating Preference shares of £1.00 each	1,000	1,000
900,000 1% Non-participating non-voting preference shares of £1.00 each	900,000	900,000
	<u>1,000,000</u>	<u>1,000,000</u>
	<u>=====</u>	<u>=====</u>
51,000 Ordinary 'A' shares	51,000	51,000
48,000 Ordinary 'B' shares	48,000	48,000
1,000 Participating Preference shares	1,000	1,000
	<u>100,000</u>	<u>100,000</u>
	<u>=====</u>	<u>=====</u>

5. ULTIMATE PARENT

The ultimate parent is Inter-Continental Fuels Limited. The financial statements of Inter-Continental Fuels Limited can be obtained from The Secretary, Inter-Continental Fuels Limited, 450 London Road, North Cheam, Surrey, SM3 8HZ.

The parent that heads the smallest group of undertakings for which consolidated financial statements are prepared is IMC Group Holdings Limited, a company registered in England and Wales. Copies of the consolidated financial statements are available from The Secretary, IMC Group Holdings Limited, PO Box 18, Mill Lane, Huthwaite, Sutton in Ashfield, Nottinghamshire, NG17 2NS.