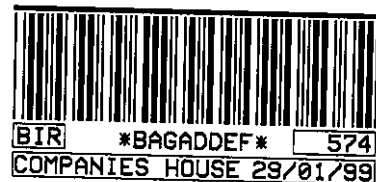


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SANSHIELD LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 1998



SANSHIELD LIMITED

COMPANY INFORMATION

DIRECTORS:

E J ARNOLD
B M CROWTHER
EAGLE OAK LIMITED
N FAZAL-SHORT
S JONES
D SHORT

SECRETARY:

D SHORT

REGISTERED OFFICE:

116 OAKFIELD ROAD
BALSALL HEATH
BIRMINGHAM
B12 9NP

REGISTERED NUMBER:

2250709

ACCOUNTANTS:

BIRCH & COMPANY
POOL CHAMBERS
26 DAM STREET
LICHFIELD
STAFFS
WS13 6AA

SANSHIELD LIMITED

BALANCE SHEET AS AT 31 MARCH 1998

	NOTE	1998	1997
CURRENT ASSETS			
Debtors and prepayments		200	10
Cash at bank and in hand		940	164
		-----	---
		1,140	174
CREDITORS: Amounts falling due within one year	3	405	434
		---	---
NET (LIABILITIES)/ASSETS		735	(260)
		===	===
CAPITAL AND RESERVES			
Called up share capital	4	6	6
Profit and loss account	5	729	(266)
		---	---
		735	(260)
		===	===

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221; and
- ii) 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 in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing these financial statements, the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part I of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

The financial statements were approved by the Board of Directors on 26th January, 1999.

DIRECTOR *N. Fofant-shorb*

SANSHIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1998

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts 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. They are also prepared in accordance with applicable accounting standards.

The company has taken advantage of the exemption of Financial Reporting Standards No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. None of the Company's turnover was to markets outside the United Kingdom.

1.3 Deferred Taxation - provision is made at current rates for taxation deferred in respect of all material timing difference except that it is the directors opinion that there is reasonable probability that the liability will not arise.

2. FIXED ASSETS

The company owns no fixed assets. It did not acquire or dispose of any fixed assets for the year under review, nor is it committed to the purchase of fixed assets.

SANSHIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1998

3. CREDITORS DUE WITHIN ONE YEAR	1998	1997
Trade Creditors	212	434
Corporation tax	193	-
	---	---
	405	434
	---	---
4. SHARE CAPITAL		
Ordinary shares of £1 each	100	100
Authorised		
Issued and fully paid	6	6
5. RESERVES		
Profit and loss account		
As at 31 March 1997	(266)	29
Profit for the year	995	(295)
	---	---
At at 31 March 1998	729	(266)
6. TAXATION		
Taxation is chargeable at 21% charge for the year	193	-
7. CAPITAL COMMITMENTS		
There were no capital commitments not included in the financial statements.		