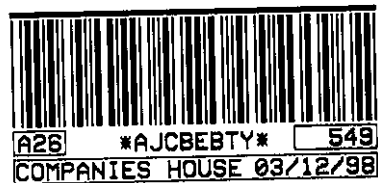


Company No. 2413836

BRYANT CONSTRUCTION CENTRAL LIMITED
REPORT AND FINANCIAL STATEMENT
31 MAY 1998



BRYANT CONSTRUCTION CENTRAL LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statement for the year ended 31 May 1998.

1. REVIEW OF ACTIVITIES

The company trades as an agent of Bryant Construction Limited in the performance of building, local authority housing and civil engineering contracts.

2. DIRECTORS

The directors who held office during the year and their beneficial interests in the shares of the ultimate parent company were as follows:

	Ordinary shares of 25p each	
	31 May 1998	1 June 1997
M C Chapman	*	*
S J Roberts	*	*
R J Scott	17,058	23,140
B M Statham (resigned 19th June 1997)		-

* Interests in the shares of the ultimate parent company are shown in the directors' report of Bryant Group plc.

At no time during the year did any director have any other beneficial interest in the shares of the company or any other group company.

3. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- * select suitable accounting policies and then apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * state whether applicable accounting standards have been followed
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

BRYANT CONSTRUCTION CENTRAL LIMITED

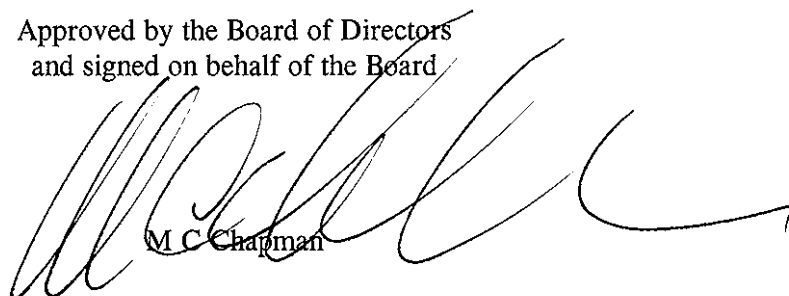
DIRECTORS' REPORT (Continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4. AUDITORS

A resolution for the reappointment of Deloitte & Touche as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board

A large, stylized handwritten signature in black ink, appearing to read 'M. C. Chapman', is written over the printed name.

M. C. Chapman

Secretary

AUDITORS' REPORT TO THE MEMBERS

of

BRYANT CONSTRUCTION CENTRAL LIMITED

We have audited the financial statement on pages 4 and 5 which has been prepared under the accounting policy set out on page 5.

Respective responsibilities of directors and auditors

As described on pages 1 and 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statement is free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statement.

Opinion

In our opinion the financial statement gives a true and fair view of the company's affairs as at 31 May 1998 and of the result for the year then ended and has been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche

14 September 1998

Deloitte & Touche,
Chartered Accountants and
Registered Auditors,
Colmore Gate,
2 Colmore Row,
Birmingham, B3 2BN.

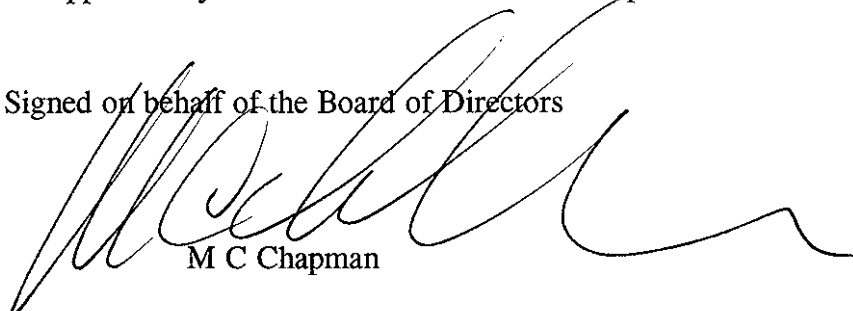
BRYANT CONSTRUCTION CENTRAL LIMITED

BALANCE SHEET - 31 May 1998

		1998	1997
	Note	£	£
CURRENT ASSETS			
Amount owed by group company		£500,000	£500,000
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	3	£500,000	£500,000
EQUITY SHAREHOLDERS' FUNDS		£500,000	£500,000
		=====	=====

The financial statement was approved by the Board of Directors on 7 September 1998.

Signed on behalf of the Board of Directors



M C Chapman

Director

BRYANT CONSTRUCTION CENTRAL LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 May 1998

1. ACCOUNTING POLICY

The financial statement has been prepared in accordance with applicable accounting standards using the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company trades as an agent for Bryant Construction Limited. The company did not trade on its own account during the year. Accordingly no profit and loss account has been prepared.

3. CALLED UP SHARE CAPITAL

	1998	1997
Authorised, called up, allotted and fully paid 500,000 ordinary shares of £1 each	£500,000	£500,000
	<u> </u>	<u> </u>

4. ULTIMATE PARENT COMPANY

Bryant Construction Limited, which is registered in England and Wales, is the company's immediate parent company.

Bryant Group plc, which is registered in England and Wales, is the company's ultimate parent company. Copies of the group financial statements can be obtained from The Secretary, Bryant Group plc, Cranmore House, Cranmore Boulevard, Solihull, West Midlands, B90 4SD.