

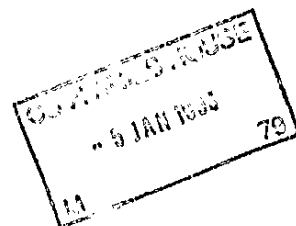
MACOB CONSTRUCTION LIMITED

COMPANY NUMBER: 2477393

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED

30TH APRIL 1992



SPECIAL AUDIT REPORT

TO THE DIRECTORS

MACOB CONSTRUCTION LIMITED

In our opinion the Directors are entitled, under Section 247-9 of the Companies Act 1985, to deliver abbreviated financial statements in respect of the year ended 30th April 1992 and, in particular, the abbreviated financial statements have been properly prepared under Schedule 8 of that Act.

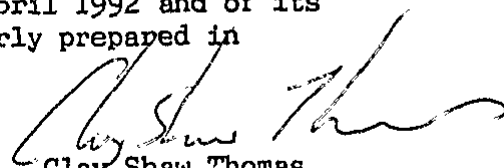
We are not required to express an audit opinion on these abbreviated accounts.

We reported to the members of the Company on the financial statements for the year ended 30th April 1992 as follows:

We have audited the financial statements on pages 3 to 9. Our audit was conducted in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 30th April 1992 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

46/48 Coity Road,
Bridgend,
Mid Glamorgan.


Clay Shaw Thomas
Chartered Accountants
Registered Auditors.

9-10-92

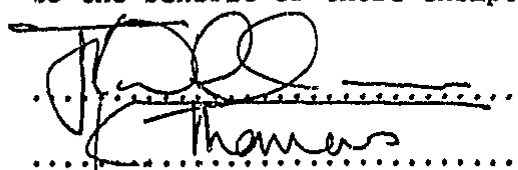
MACOB CONSTRUCTION LIMITED

 BALANCE SHEET AS AT 30TH APRIL 1992

		1992	1991
		-----	-----
	Note	£	£

FIXED ASSETS:			
Tangible Assets	3	26,150	-
		-----	-----
		26,150	-
		-----	-----
CURRENT ASSETS:			
Stock and Work in Progress		344,671	-
Debtors		194,147	1,501
Cash in Hand		200	-
		-----	-----
		539,018	1,501
		-----	-----
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		(463,869)	(9,405)
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		75,149	(7,904)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		101,299	(7,904)
		=====	=====
CAPITAL AND RESERVES:			
Called up Share Capital	1	100	100
Profit and Loss Account		101,199	(8,004)
		-----	-----
		101,299	(7,904)
		=====	=====

We have relied on the exemption for individual accounts available under the Companies Act 1985 and have done so on the basis that the Company is entitled to the benefit of those exemptions as a small Company.


)
)
) DIRECTORS

DATE: 9-10-92

MACOB CONSTRUCTION LIMITED

 NOTES ON THE ACCOUNTS

 FOR THE YEAR ENDED 30TH APRIL 1992

STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the Historical Cost Convention.

Depreciation

Depreciation has been provided in order to write off the cost of fixed assets over their estimated useful lives using the straight line basis as follows:

Fixtures and Fittings 15% per annum

Stock and Work in Progress

Stock and Work in Progress is stated at the lower of cost and net realisable value.

Long term contract work in progress is valued at cost plus attributable profit less foreseeable losses. Claims for progress payments are deducted from the value of the work in progress or, to the extent that they exceed the costs incurred, are included in creditors.

NOTES

1 SHARE CAPITAL

	1992	1991
	----	----
Ordinary Shares of £1 each:		
Authorised	10000	10000
	=====	=====
Issued and fully paid	100	100
	=====	=====

As at 30th April 1992 the company is a 94% subsidiary of Macob Holdings Ltd, a company registered in Wales.

2 AUDITORS' REMUNERATION

	1992	1991
	----	----
	£	£
Auditors' Remuneration	2,000	-
	=====	=====

3 HOLDING COMPANY

The ultimate holding company is Macob Holdings Limited, a company registered in Wales.

MACOB CONSTRUCTION LIMITED

 NOTES ON THE ACCOUNTS

 FOR THE YEAR ENDED 30TH APRIL 1992

CONTINUED

NOTES

3 TANGIBLE FIXED ASSETS

	Balance b/fwd	Additions	Disposals	Balance c/fwd
	£	£	£	£
COST	-	30,765	-	30,765
Fixtures & Fittings	-	30,765	-	30,765

	Balance b/fwd	Charge for the Year	On Disposals	Balance c/fwd
	£	£	£	£
DEPRECIATION	-	4,615	-	4,615
Fixtures & Fittings	-	4,615	-	4,615

	Balance b/fwd	Balance c/fwd
	£	£
NET BOOK VALUE	-	26,150
Fixtures and Fittings	-	26,150