REGISTERED NO 02573121

F.R.P. (NORTH) LTD

THE ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 1996

F.R.P. (NORTH) LTD

NO 02573121

Registered Office:	1 Hartley Crescent, Birkdale, Southport, PR8 4SG.
Directors:	J Rostron
Secretary:	P M Rostron
Bankers:	National Westminster Bank

F.R.P. (North) Ltd

Directors report for the year ended 31st January 1996

The Directors are pleased to submit their Annual Report together with the Accounts for the year ended 31st January 1996.

Activities: The Company's main activity is surveying and planning.

Trading Results: Income was from surveying consultancy work.

	1996	1995
Fee Income	£6,784	£4,850
Operating Profit/(Loss)	(£3084)	(£879)

Shareholdings: J Rostron 76 Ordinary Shares of £1 each

P M Rostron 24 Ordinary Shares of £1 each

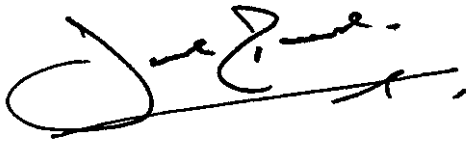
Issued Shares 100

Exports: There were no exports during the year.

Employees: There are no employees other than the Director and Secretary.

Dividend: There is no dividend.

23 February 1996
By order of the Board



J Rostron MA ARICS MRTPI (Director)

F.R.P. (North) Ltd

Directors Responsibilities in Relation to Financial Statements

The financial statements are prepared in the format required by the Companies Act 1985 (as amended by the Companies Act 1989). They take advantage of the new procedures for unaudited accounts for small businesses. Schedules 4, 5, 6, and 8 of the Companies Act apply.

a) For the year in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985.

b) No notice has been deposited under subsection (2) of section 249B.

c) The Directors acknowledge their responsibilities for:

i) Ensuring that the company keeps proper 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 and of the profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The Directors consider that in preparing the attached financial statements, the Company has used appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates and that all accounting standards which they consider to be applicable have been followed.

The Directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enables them to ensure that financial statements comply with the Companies Acts.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

23 February 1996
On behalf of the Board

J Rostron MA ARICS MRTPI (Director)

F.R.P. (North) Ltd

Balance Sheet as on 31st January 1996

	1996	1995
	£	£
Fixed Assets:		
Net Tangible Assets	-	-
Current Assets:		
Stock of Land	25,500	22,000
Debtors	-	-
Cash at Bank	927	(44)
Creditors:		
Amounts due within one year	-	3,177
Net Current Assets:	26,427	18,779

The Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the Company is entitled to these exemptions as a small company.

23 February 1996
On behalf of the Board

J Rostron MA ARICS MRTPI (Director)

The annexed notes form part of these financial statements.

F.R.P. (North) Ltd

Profit and Loss Account for the year ended 31st January 1996

	1996
Fee Income	£6,784
Direct Costs	£3,179
(Capital Repayment)	£2,853
Gross Profit	£752
Administrative Expenses	£3,605
Operating Profit/(Loss)	(£2853)
Interest Paid	£231
	(£3084)
Interest Received	-
Corporation Tax	-
Profit/(Loss) after Tax for the year	(£3084)
Profit/(Loss) transferred to Reserve	(£3084)

The annexed notes form part of these financial statements

F.R.P. (North) Ltd

Trading Account for the year ended 31st January 1996.

1995			1996
£4,850	Revenue		£6,784
	Less		
	£2,499	Directors/Secretary's Remuneration & Technical Assistance	£3,605
	£1,529	Travelling Expenses	£2,189
	£256	Indemnity Insurance	£256
	£443	Telephone	£245
	£68	Post, Printing & Stationary	£51
	£69	Depreciation	-
	£693	Bank Interest	£231
	£41	Bank Charges	£46
	£186	Sundry Expenses	£161

F.R.P. (North) Ltd

Notes to the accounts for the year ended 31st January 1996.

1. Accounting Policies

a. Basis of Accounting

The principles of historic cost have been followed.

Fixed assets have been depreciated at the rate of 15% on a written down value.

b. Closing Stock. Stock of Land is valued at open market value.

2. Corporation Tax: Corporation Tax does not arise on these accounts.

3. Contingent Liability: The company has no contingent liabilities.

4. Fixed Assets: No value has been placed on the copyright for the computer system SBARS v 2.1 developed from company research.

5. Debtors Comprise: Outstanding fees of £9,757 plus VAT, interest and costs.

6. Interest Payments: Interest and capital was paid on the Bank Loan secured against the stock of land.

7. Called Up Share Capital Comprises: 100 Authorised and Issued Ordinary Shares of £1 each fully paid.