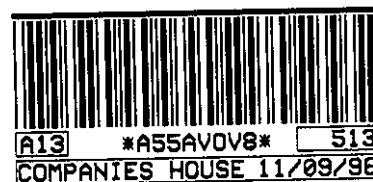


GREATPROCTOR LIMITED

2578222

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 1996

F C GILLMORE & CO
CHARTERED ACCOUNTANTS



GREATPROCTOR LIMITED

DIRECTORS: D F Woolley
L A Woolley

SECRETARY: L A Woolley

REGISTERED OFFICE: 198 Leasons Hill
Chislehurst
Kent
BR7 6QH

REGISTERED NUMBER: 2578222

BANKERS: Barclays Bank PLC
131 High Street
Eltham
London S E 9

ACCOUNTANTS: F C Gillmore & Co
Chartered Accountants
198 LEESONS HILL
CHISLEHURST
KENT
BR7 6QH

GREATPROCTOR LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996

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1. Report of the Directors
2. Report of the Accountants
3. Profit and Loss Account
4. Balance Sheet
5. Notes to Accounts

The following pages do not form part of the Statutory Accounts

6. Trading and Profit and Loss Account
7. Schedule to the Trading and Profit
and Loss Account

GREATPROCTOR LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 1996

The directors present their annual report with the accounts of the company for the Year ended 31st March 1996.

PRINCIPAL ACTIVITY

The principal activity of the company in the Year under review was Design Engineers

DIRECTORS

The directors in office in the Year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>1996</u>	<u>1995</u>
D F Woolley	1	1
L A Woolley	1	1

Continued.....

GREATPROCTOR LIMITED
REPORT OF THE DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 1996

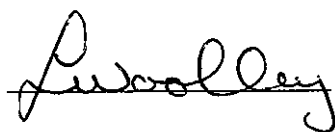
POLITICAL AND CHARITABLE DONATIONS

No political or charitable donations were made during the year.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Signed on behalf of the
board of directors



L A Woolley
Secretary

5/9/96

ACCOUNTANTS' REPORT TO THE DIRECTORS OF
GREATPROCTOR LIMITED

In accordance with instructions given to us we have prepared financial accounts for the company for the Year ended 31st March 1996 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 3 to 5 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.



F C GILLMORE & CO
Chartered Accountants

198 LEESONS HILL
CHISLEHURST
KENT
BR7 6QH

6.9.96

GREATPROCTOR LIMITEDPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
TURNOVER	2	38,684	38,357
Net Operating Expenses			
Administrative Expenses		24,770	24,008
<u>OPERATING PROFIT</u>	3	13,914	14,349
Income from Investments	4	263	111
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE INTEREST</u>		14,177	14,460
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		14,177	14,460
Tax on Ordinary Activities	5	3,569	3,616
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		10,608	10,844
Dividends		11,500	9,000
<u>RETAINED (LOSS)/PROFIT FOR THE YEAR</u>		£ (892)	£ 1,844
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit Brought Forward		7,131	5,287
Retained (Loss)/Profit for the Year		(892)	1,844
<u>RETAINED PROFIT CARRIED FORWARD</u>		£ 6,239	£ 7,131

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5a to 5c form part of these accounts.

GREATPROCTOR LIMITEDBALANCE SHEET
AS AT 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
FIXED ASSETS			
Tangible Assets	7	29	70
CURRENT ASSETS			
Debtors	8	783	1,927
Cash at Bank		9,163	8,194
		<u>9,946</u>	<u>10,121</u>
CREDITORS : Amounts Falling			
Due within One Year	9	(3,734)	(3,058)
NET CURRENT ASSETS		<u>6,212</u>	<u>7,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 6,241</u>	<u>£ 7,133</u>
CAPITAL AND RESERVES			
Share Capital	11	2	2
Profit and Loss Account	12	6,239	7,131
<u>TOTAL SHAREHOLDERS' FUNDS</u>	10	<u>£ 6,241</u>	<u>£ 7,133</u>

continued

GREATPROCTOR LIMITEDBALANCE SHEET

(continued)

AS AT 31ST MARCH 1996

The directors consider that for the Year ended 31st March 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 its profit or 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.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



D F Woolley

Approved by the board:

5/9/96

The notes on pages 5a to 5c form part of these accounts.

GREATPROCTOR LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net fees to clients, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life:

Fixtures and Fittings	25% on cost
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2. TURNOVER

The Turnover and Profit (1995 - Profit) before taxation for the Year is attributable to the principal activity of the Company which is Design Engineers

In the opinion of the Directors, Nil% of the company's turnover is attributable to geographical markets outside the UK. (1995 Nil%).

3. OPERATING PROFIT

The Operating Profit (1995 - Profit) is stated after charging:

	<u>1996</u> £	<u>1995</u> £
Depreciation of Tangible Fixed Assets	41	41
Accountancy Charges	582	657
	<u> </u>	<u> </u>

4. INCOME FROM INVESTMENTS

	<u>1996</u> £	<u>1995</u> £
Bank Interest Received	255	111
Interest Received	8	-
	<u> </u>	<u> </u>
	263	111
	<u> </u>	<u> </u>

5. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	<u>1996</u> £	<u>1995</u> £
Corporation Tax	3,569	3,616
	<u> </u>	<u> </u>

Corporation tax has been charged on the profit at 25% (1995 25%).

The charge for the year has been increased by expenditure not allowable for taxation.