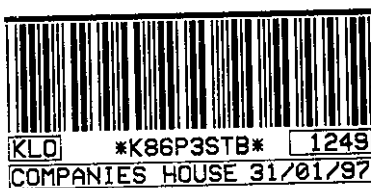


ARAN GROUP LTD

Company Number: 2658422

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995



ARAN GROUP LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 1995

	Notes	1995	1994
		£	£
<u>Fixed Assets</u>			
Tangible assets	2	332,512	338,756
Cash at bank and in hand		-	549
Debtors		71,662	65,155
		<u>71,662</u>	<u>65,704</u>
<u>Current Liabilities</u>			
Creditors, amounts falling due within one year		<u>(519,316)</u>	<u>(443,532)</u>
<u>NET CURRENT LIABILITIES</u>		(447,654)	(377,828)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>(115,142)</u>	<u>(39,072)</u>
<u>Capital and Reserves</u>			
Called up share capital	3	2	2
Profit and loss account		(115,144)	(39,074)
		<u>(115,142)</u>	<u>(39,072)</u>

In approving these abbreviated financial statements:  
hereby confirm that:

- a) for the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A
- b) no notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year; and
- c) that the director acknowledges his responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 221 of the companies act 1985, and
  - ii) preparing financial statements 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 in the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.
- d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
- e) in the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board on 23rd January 1997

  
S F McGuinness  
Director

The notes set out on page 3 form an integral part of these financial statements.

ARAN GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995

1 ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared under the historical cost convention.

b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

2. <u>TANGIBLE FIXED ASSETS</u>	Building	Motor Vehicles	Equipment	Total
	£	£	£	£
<u>COST</u>				
At 1st April 1994	325,000	17,058	7,921	349,979
Additions	-	-	-	-
At 31st March 1995	<u>325,000</u>	<u>17,058</u>	<u>7,921</u>	<u>349,979</u>
 <u>DEPRECIATION</u>				
At 1st April 1994	-	8,530	2,693	11,223
Charge	-	4,264	1,980	6,244
At 31st March 1995	<u>-</u>	<u>12,794</u>	<u>4,673</u>	<u>17,467</u>
 <u>NET BOOK VALUE</u>				
At 31st March 1995	<u>325,000</u>	<u>4,264</u>	<u>3,248</u>	<u>332,512</u>
At 31st March 1994	<u>325,000</u>	<u>8,528</u>	<u>5,228</u>	<u>338,756</u>

3. SHARE CAPITAL

The authorised share capital at the beginning and end of the year consisted of 100 £1 ordinary shares two of which were issued and fully paid.