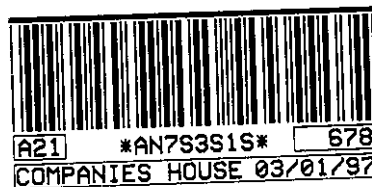


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Ablebodied Limited
abbreviated accounts
year ended
31 July 1996



Balance sheet at 31 July 1996

	Note	1996	1995
Fixed assets		£	£
Tangible	2	33,864	17,109
Current assets			
Stock and work-in-progress		13,962	3,000
Debtors and prepayments		41,034	30,032
		<u>54,996</u>	<u>33,032</u>
Creditors			
Amounts falling due within one year		<u>70,888</u>	<u>41,942</u>
Net Current assets		(15,892)	(8,910)
Total assets less current liabilities		<u>17,972</u>	<u>8,199</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		17,970	8,197
Shareholders' funds		<u>17,972</u>	<u>8,199</u>

Advantage has been taken, in the preparation of the accounts, of special exemptions available to small companies. In the directors' opinion the company is entitled to those exemptions on the grounds that the company qualifies as a small company for the period ended 31 July 1996.

All amounts shown under shareholders' funds are equity

The financial statements were approved by the board on 23 December 1996

C.M. Connelly..........Director

Notes forming part of the financial statements for the year ended 31 July 1996

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, except that the directors have taken advantage of certain exemptions available to small companies under the Companies Act 1985 and on the basis that the company can continue as a going concern

The directors believe this basis to be appropriate as forecasts to November 1996 show the company achieving a positive net current asset position

Turnover

Turnover represents sales and work done to outside customers at invoiced amount less value added tax.

Depreciation

Depreciation is provided to write off the cost less estimated residual values of all fixed assets, over their expected useful lives. It is calculated on the original cost of the assets at the following rates:

Plant and Equipment	25%
Motor vehicles	25%
Fixtures and fittings	25%

Stock and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overhead.

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Notes forming part of the financial statements for the year ended 31 July 1996

2. Fixed assets

	Plant and Equipment	Fixtures and Fittings	Motor Vehicles	TOTAL
<i>Cost</i>				
<i>At 1st August 1995</i>	8,211	1,186	13,757	23,154
<i>Additions</i>	3,671	4,661	25,495	33,827
<i>Disposals</i>	-	-	(5,835)	(5,835)
<i>At 31st July 1996</i>	<u>11,882</u>	<u>5,847</u>	<u>33,417</u>	<u>51,146</u>
<i>Depreciation</i>				
<i>At 1st August 1995</i>	3,769	297	1,979	6,045
<i>Disposals</i>	-	-	(1,553)	(1,553)
<i>Charge for the year</i>	2,971	1,462	8,357	12,790
<i>At 31st July 1996</i>	<u>6,740</u>	<u>1,759</u>	<u>8,783</u>	<u>17,282</u>
<i>Net book value</i>				
<i>At 31st July 1996</i>	<u>5,142</u>	<u>4,088</u>	<u>24,634</u>	<u>33,864</u>
<i>At 31st July 1995</i>	<u>4,442</u>	<u>889</u>	<u>11,778</u>	<u>17,109</u>

At the balance sheet date there were no capital commitments (1995: £Nil)

2. Share capital

Ordinary Shares of £1 each	£	£
<i>Authorised</i>	<u>100</u>	<u>100</u>
<i>Issued and fully paid</i>	<u>2</u>	<u>2</u>

**Auditors' report to Ablebodied Limited pursuant to paragraph 24
Pt. III of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated accounts on pages 1 to 3 together with the financial statements of Ablebodied Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 July 1996.

Respective responsibilities of directors and accountants

The Directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 1 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on those financial statements.

Opinion

In our opinion the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 July 1996 and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with that Schedule.

Other Information

On 24 December 1996 we reported as auditors' of Ablebodied Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1995 for the year ended 31 July 1996, and our report was as follows:

We have audited the financial statements on pages 4 to 8 which have been prepared under the historic cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

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