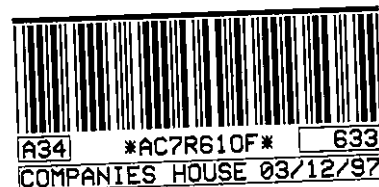


Betabite Hydraulics (1994) Limited
(Company Number 2877457)

Abbreviated,
Financial Statements For The
Year Ended 30th April 1997



Betabite Hydraulics (1994) Limited

Index to the Abbreviated Financial Statements
For the Year Ended 30th April 1997

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Auditors' Report to Betabite Hydraulics (1994) Limited
Under Section 247B of The Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30th April 1997 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

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 deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Hargreaves, Brown & Benson

Colne, Lancashire
13/5/97... (Date)

Hargreaves Brown & Benson
Chartered Accountants and
Registered Auditor

Betabite Hydraulics (1994) Limited

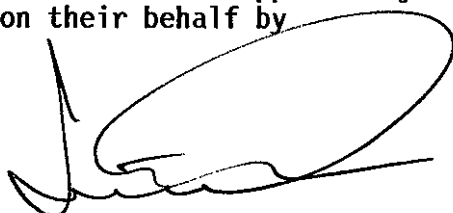
**Abbreviated Balance Sheet
As at 30th April 1997**

	<u>Notes</u>	£	<u>1997</u> £	£	<u>1996</u> £
Fixed Assets					
Tangible assets	2		111,624		120,598
Current Assets					
Stocks		227,260		172,571	
Debtors		497,786		468,321	
Cash at bank and in hand		271		368	
		<u>725,317</u>		<u>641,260</u>	
Creditors - amounts falling due within one year		(751,829)		(691,763)	
Net Current (Liabilities)			<u>(26,512)</u>		<u>(50,503)</u>
Total Assets Less Current Liabilities			85,112		70,095
Provisions for liabilities and charges			<u>(1,881)</u>		<u>(3,359)</u>
			<u>£ 83,231</u>		<u>£ 66,736</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			83,131		66,636
Shareholders' Funds			<u>£ 83,231</u>		<u>£ 66,736</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the directors on 12.11.97..... and are signed on their behalf by

I. Wilson
Director



Betabite Hydraulics (1994) Limited
Notes to the Abbreviated Accounts

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The financial statements have been prepared in accordance with the historical cost convention.

The principal accounting policies which the directors have adopted within that convention are set out below.

The accounts are prepared in accordance with applicable accounting standards, with the following exception;

In implementing the requirements of FRS8, Related Party Disclosures, the company has omitted to provide comparative amounts. This represents a departure from the disclosure requirements of the Standard and the Companies Act 1985.

1.2 Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	10 - 20 % (straight line per annum)
Computers	20 % (straight line per annum)
Motor vehicles	25 % (reducing balance per annum)

1.3 Stocks

Stocks and work in progress have been consistently valued at the lower of cost and net realisable value, due allowance being made for obsolete and slow moving items

Cost includes the relevant proportion of overheads assuming normal levels of activity. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

1.4 Deferred taxation

Deferred taxation is provided using the liability method to take account of all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that tax will be payable.

Betabite Hydraulics (1994) Limited
Notes to the Abbreviated Accounts

1.5 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

1.6 Operating leases

Rentals payable under operating leases are charged to profit and loss account as they fall due.

1.7 Pensions

The company contributes to a defined contribution scheme for qualifying employees. Contributions to the scheme are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
Cost:	
At 1st May 1996	245,214
Additions	36,845
Disposals	(8,523)
	<u>£273,536</u>
At 30th April 1997	
Depreciation:	
At 1st May 1996	124,616
Additions	-
Charge for year	42,181
Disposals	(4,885)
	<u>£161,912</u>
At 30th April 1997	
Net book value at:	
30th April 1997	<u>£111,624</u>
30th April 1996	<u>£120,598</u>

Betabite Hydraulics (1994) Limited
Notes to the Abbreviated Accounts

3. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, issued and fully paid</u>	
	£	<u>1997</u> £	<u>1996</u> £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>