

Company Registration Number 2959912

AOC ARCHAEOLOGY LTD.

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 18 AUGUST 1994 TO 31 MARCH 1995

Alexanders & Partners C.A.  
Chartered Accountants  
100 High Street  
Linlithgow



AOC ARCHAEOLOGY LTD.

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 18 AUGUST 1994 TO 31 MARCH 1995

<u>CONTENTS</u>	<u>PAGE</u>
Auditors' report to the directors	1
Auditors' report to the shareholders	2
Abbreviated balance sheet	3
Notes to the abbreviated financial statements	4

AOC ARCHAEOLOGY LTD.AUDITORS' REPORT TO THE DIRECTORS

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 4, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the period from 18th August 1994 to 31st March 1995.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing 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 in the directors' report and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

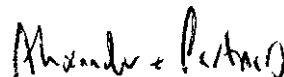
We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full 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 period from 18th August 1994 to 31st March 1995, and the abbreviated accounts on pages 3 to 4 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 30th November 1995 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the period from 18th August 1994 to 31st March 1995, and the full text of our audit report is reproduced on page 2 of these financial statements.



Alexanders & Partners C.A.

REGISTERED AUDITORS

CHARTERED ACCOUNTANTS

Linlithgow, 30th November 1995

AOC ARCHAEOLOGY LTD.AUDITORS' REPORT TO THE SHAREHOLDERSFOR THE PERIOD FROM 18 AUGUST 1994 TO 31 MARCH 1995

We have audited the financial statements on pages 4 to 6 which have been prepared in accordance with the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

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

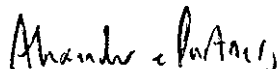
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 March 1995 and of its profit for the period then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Alexanders & Partners C.A.

REGISTERED AUDITORS

CHARTERED ACCOUNTANTS

Linlithgow, 30 November 1995

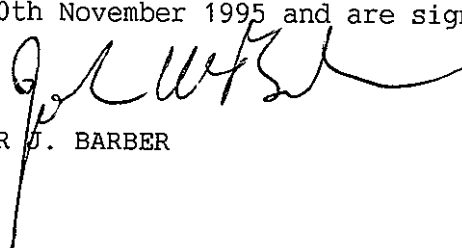
AOC ARCHAEOLOGY LTD.  
ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 1995

	<u>Note</u>	£
<u>CURRENT ASSETS</u>		
Debtors	100	
<u>NET CURRENT ASSETS</u>		100
 <u>NET ASSETS</u>		 <u>100</u>
 <u>CAPITAL AND RESERVES</u>		
Share capital	2	<u>100</u>

The directors have taken advantage of the abbreviated disclosure exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing these accounts, the directors have also taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the directors' opinion, the company qualifies as a small company.

These financial statements were approved by the board of directors on the 30th November 1995 and are signed on their behalf by:

  
 MR J. BARBER

AOC ARCHAEOLOGY LTD.NOTES TO THE ABBREVIATED FINANCIAL STATEMENTSFOR THE PERIOD FROM 18 AUGUST 1994 TO 31 MARCH 19951. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies:

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

2. SHARE CAPITALAuthorised share capital:

	£
100 Ordinary shares of £1 each	100
	<hr/>

Allotted, called up and fully paid:

	£
Issue of ordinary shares	100
	<hr/>
Total share capital	100
	<hr/>

3. ULTIMATE HOLDING COMPANY

AOC (Scotland) Limited a company registered in Scotland holds 85% of the issued Share Capital.