

" Office copy "

REGISTERED NUMBER: 3257307 (England and Wales)

**BAVERSTOCKS** RECEIVED  
Chartered Accountants  
19 MAR 1998

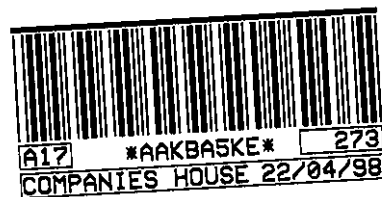
ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

1 OCTOBER 1996 TO 31 DECEMBER 1997

FOR

ASHLAND RESOURCES LIMITED



**ASHLAND RESOURCES LIMITED**

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**FOR THE PERIOD 1 OCTOBER 1996 TO 31 DECEMBER 1997**

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**ASHLAND RESOURCES LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 OCTOBER 1996 TO 31 DECEMBER 1997**

**DIRECTORS:**

D W Eaton  
Mrs P A Eaton

**SECRETARY:**

Mrs P A Eaton

**REGISTERED OFFICE:**

Lawley House  
Butt Road  
COLCHESTER  
Essex CO3 3DG

**REGISTERED NUMBER:**

3257307 (England and Wales)

**ACCOUNTANTS:**

Baverstocks  
Chartered Accountants  
Dickens House  
Guithavon Street  
WITHAM  
Essex CM8 1BJ

**BANKERS:**

Midland Bank  
Midland House  
26 North Station Road  
COLCHESTER  
Essex CO1 1SY

**ASHLAND RESOURCES LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 1997**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		779
<b>CURRENT ASSETS:</b>			
Debtors		127	
Cash at bank		94	
		<hr/>	
		221	
<b>CREDITORS:</b> Amounts falling due within one year		1,453	
		<hr/>	
<b>NET CURRENT LIABILITIES:</b>			(1,232)
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£(453)
			<hr/>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3		1,000
Profit and loss account			(1,453)
			<hr/>
Shareholders' funds			£(453)
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 December 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



D W Eaton - DIRECTOR



Mrs P A Eaton - DIRECTOR

Approved by the Board on 13th March 1998

The notes form part of these financial statements

**ASHLAND RESOURCES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 OCTOBER 1996 TO 31 DECEMBER 1997**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods.

**Tangible fixed assets**

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

Office Equipment - 15% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
Additions	958
	<hr/>
At 31 December 1997	958
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<b>DEPRECIATION:</b>	
Charge for period	179
	<hr/>
At 31 December 1997	179
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 1997	779
	<hr/> <hr/>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
			<hr/> <hr/>

The above shares were issued on incorporation of the Company.