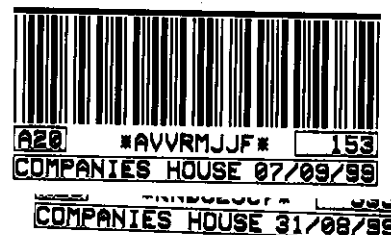


JARDINE MACFARLANE & SONS LIMITED

ABBREVIATED FINANCIAL ACCOUNTS

FOR THE PERIOD ENDED 31ST OCTOBER 1998



COMPANY NUMBER 3265061 (England and Wales)

JARDINE MACFARLANE & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31ST OCTOBER 1998

1. ACCOUNTING POLICIES

**Accounting Convention and Basis:**

The accounts are prepared under the historical cost convention and on a going concern basis.

**Depreciation**

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

Office Equipment	25%
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**Stock**

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

**Deferred Taxation**

Deferred taxation is provided on the liability method on short term timing differences, if any, and on any long term timing differences that are not expected to continue.

**Leasing and Hire-Purchase Commitments**

Any assets obtained under finance leases and hire-purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to profit and loss account evenly over the period of the hire or lease. Rentals paid under operating leases are charged to income as incurred.

2. TURNOVER

Turnover represents the sale price of goods and services provided, net of value added tax. The turnover is derived wholly from the Company's activity in the United Kingdom.

**JARDINE MACFARLANE & SONS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31ST OCTOBER 1998**

	<u>Note</u>	<u>1998</u> <u>£</u>	<u>1998</u> <u>£</u>	<u>1997</u> <u>£</u>	<u>1997</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible Assets	3		70,788		---
<b>CURRENT ASSETS</b>					
Debtors		2		2	
Cash at Bank		6,293			
		<u>6,295</u>		<u>2</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		(78,637)		(---	
<b>NET CURRENT LIABILITIES</b>					
			(72,342)		2
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>(1,554)</u>		<u>2</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	4		2		2
Profit and Loss Account			(1,556)		---
<b>Shareholders' Funds</b>					
			<u>(1,554)</u>		<u>2</u>

**The director confirm:**

- (1) for these accounts the company was entitled to the exemption conferred by subsection (1) Section 249A of the Companies Act 1985;
- (2) no notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to these accounts;
- (3) their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985;
- (4) their responsibilities for preparing accounts 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 loss for the financial year in accordance with the requirements of Section 226 which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company;
- (5) the directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the Board

Director **Nicholas St Clair**

Approved by the Board on 1st November 1998

The notes on pages 3 and 4 form part of these abbreviated financial statements.

JARDINE MACFARLANE & SONS LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31ST OCTOBER 1998

3. TANGIBLE FIXED ASSETS

	Total £
<u>Cost</u>	
Brought forward	---
Additions	70,788
	<hr/>
As at 31st October 1998	70,788
	<hr/>
<u>Depreciation</u>	
Brought forward	---
Charge for the period	---
	<hr/>
As at 31st October 1998	---
	<hr/>
<u>Net Book Value</u>	
As at 31st October 1998	70,788
	<hr/>
As at 31st October 1997	---
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4. SHARE CAPITAL

Authorised: £100 in ordinary shares of £1 each  
 Issued: £2 in ordinary shares of £1 each