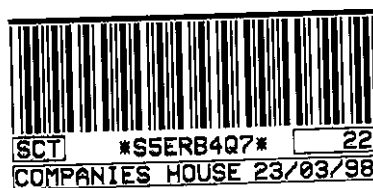


AABLE ROLLER SHUTTERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 1997



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AUDITORS' REPORT TO

AABLE ROLLER SHUTTERS LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 2 to 4, together with the financial statements of Aable Roller Shutters Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1997.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

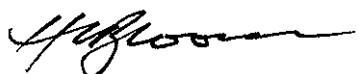
The directors are responsible for preparing abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements 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 to prepare financial statements in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 September 1997 and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with those provisions.



H L Bloom & Co
Chartered Accountants and Registered Auditors
7 Park Quadrant
Glasgow G3 6BS

24 February 1998

AABLE ROLLER SHUTTERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1997

	Note	1997 £	1996 £
FIXED ASSETS			
Tangible assets	2	209,655	161,563
CURRENT ASSETS			
Stock		48,306	38,375
Debtors		559,481	563,277
Bank and cash		138,823	44,603
		<u>746,610</u>	<u>646,255</u>
CREDITORS: Amounts falling due within one year	3	<u>(602,698)</u>	<u>(479,874)</u>
NET CURRENT ASSETS		<u>143,912</u>	<u>166,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>353,567</u>	<u>327,944</u>
CREDITORS: Amounts falling due after more than one year	3	<u>(58,686)</u>	<u>(33,450)</u>
NET ASSETS		<u>294,881</u>	<u>294,494</u>
CAPITAL AND RESERVES			
Equity share capital	4	1,000	1,000
Profit and loss account		<u>293,881</u>	<u>293,494</u>
SHAREHOLDERS FUNDS		<u>294,881</u>	<u>294,494</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.

Signed on behalf of
the board of directors

..... *Robert Kettles*
Robert Kettles
Director

The financial statements were approved by the board of directors on 23 February 1998

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

AABLE ROLLER SHUTTERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1997

1. ACCOUNTING POLICIES

Basis of accounting

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

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.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated as follows:

Motor vehicles	- 25% reducing balance
Equipment	- 20% reducing balance / 3 years straight line

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

AABLE ROLLER SHUTTERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1997

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 October 1996	298,780
Additions	153,142
Disposals	(75,741)
At 30 September 1997	<u>376,181</u>
DEPRECIATION	
At 1 October 1996	137,217
Charge for year	69,761
On disposals	(40,452)
At 30 September 1997	<u>166,526</u>
NET BOOK VALUE	
At 30 September 1997	<u>209,655</u>
At 30 September 1996	<u>161,563</u>

3. SECURED DEBT

	1997 £	1996 £
H P creditors and finance leases	<u>101,168</u>	<u>70,493</u>

4. SHARE CAPITAL

Authorised share capital:

	1997 £	1996 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	1997 £	1996 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>

5. TRANSACTIONS WITH THE DIRECTORS

Included in administration expenses is an amount of £18,000 charged by Mr and Mrs Kettles relating to the use of the premises at Barnes Street, Barrhead.