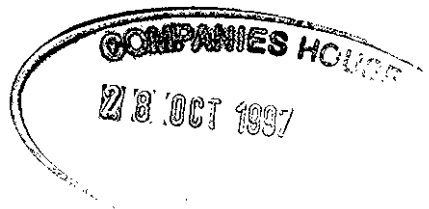


Abbreviated Financial Statements for the Year Ended 31 December 1996

for

McBurney Clelland & Boyd Limited



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for the Year Ended 31 December 1996

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McBurney Clelland & Boyd Limited

Company Information  
for the Year Ended 31 December 1996

**DIRECTORS:**

S McBurney  
A Clelland  
G Boyd

**SECRETARY:**

A. Clelland

**REGISTERED OFFICE:**

63 Carlton Place  
Glasgow  
G5 9TW

**REGISTERED NUMBER:**

125682

**AUDITORS:**

Beattie Cahill  
Chartered Accountants  
Registered Auditors  
63 Carlton Place  
Glasgow  
G5 9TW

Report of the Auditors to  
McBurney Clelland & Boyd Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1996 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

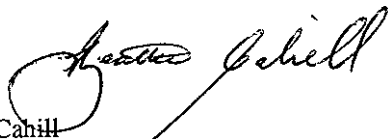
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Beattie Cahill  
Chartered Accountants  
Registered Auditors  
63 Carlton Place  
Glasgow  
G5 9TW

Dated: 31 May 1997

McBurney Clelland & Boyd Limited

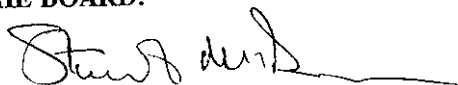
Abbreviated Balance Sheet

31 December 1996

		31.12.96		31.12.95	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		21,550		21,550
Tangible assets	3		135,888		132,061
			<u>157,438</u>		<u>153,611</u>
<b>CURRENT ASSETS:</b>					
Stocks		65,853		51,422	
Debtors		11,911		81,181	
Cash in hand		1,311		2,139	
		<u>79,075</u>		<u>134,742</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>139,239</u>		<u>227,377</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(60,164)</u>		<u>(92,635)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			97,274		60,976
<b>CREDITORS:</b> Amounts falling due after more than one year			<u>39,217</u>		<u>-</u>
			<u>£58,057</u>		<u>£60,976</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		50,000		50,000
Profit and loss account			8,057		10,976
			<u>£58,057</u>		<u>£60,976</u>
Shareholders' funds			<u>£58,057</u>		<u>£60,976</u>

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:**



S McBurney - DIRECTOR

Approved by the Board on 31 May 1997

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 December 1996

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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 cost
Fixtures & Fittings	- 15% on cost
Motor vehicles	- 25% on cost

**Stocks**

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

2. **INTANGIBLE FIXED ASSETS**

	Total
	<hr/> £
<b>COST:</b>	
At 1 January 1996	
and 31 December 1996	21,550
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 1996	21,550
	<hr/>
At 31 December 1995	21,550
	<hr/>

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 December 1996

3. **TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 January 1996	250,814
Additions	50,524
Disposals	(6,330)
	<hr/>
At 31 December 1996	295,008
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 1996	118,752
Charge for year	41,950
Eliminated on disposals	(1,582)
	<hr/>
At 31 December 1996	159,120
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 1996	135,888
	<hr/>
At 31 December 1995	132,061
	<hr/>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.96	31.12.95
			£	£
100,000	Ordinary	£1	100,000	100,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.96	31.12.95
			£	£
50,000	Ordinary	£1	50,000	50,000
			<hr/>	<hr/>