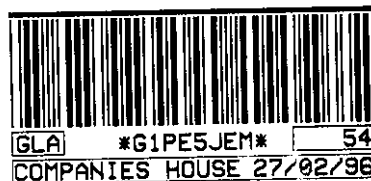


Company Number 150546.

N S Scaffolding Limited
Financial Statements
For the Year ended 27th April, 1995.

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1/2	Directors report
3	Accountant's report
	Accounts, comprising:
4	Profit and Loss Account
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William Marshall, FCCA
Glasgow.

The directors present their report and the company's accounts for the year ended 27th April, 1995.

Review

The accounts show a profit of £ 8,165 which as no dividend is proposed is carried forward.

Directors

The director who retires by rotation is N. Riddell, who, being eligible, offers himself for re-election.

Director's Interest

The interest of the director in the company's shares throughout the year were that Mr. N. Riddell held 1 Ordinary Shares.

Directors' Responsibilities

The director is required by law to prepare financial statements for each financial year 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 the profit or loss, total recognised gains or losses and cash flows of the company for that period. The director confirms the responsibility to ensure that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 27th April 1995. The director also confirms the responsibility to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining adequate records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

Activities

The principal activity of the company is the supply of scaffolding services.

Political and Charitable Contributions

No contributions were made during the year.

Auditors

A resolution proposing the re-appointment of William Marshall FCCA as auditor to the company will be put to the Annual General Meeting.

By order of the Board

A handwritten signature in dark ink, appearing to read 'N Riddell', written in a cursive style.

N Riddell, Director.

Glasgow:
22nd February, 1996.

**Accountant's Report to the Shareholders on the unaudited
accounts of N S Scaffolding Limited.**

I report on the accounts for the year ended 27 April 1995
set out on pages 4 to 9.

*Respective responsibilities of the director and reporting
accountant.*

As described on pages 1 and 2 the company's director is
responsible for the preparation of the accounts and he
considers that the company is exempt from an audit. It is
my responsibility to carry out procedures designed to
enable me to report my opinion.

Basis of opinion.

My work was conducted in accordance with the Statements
of Standards for Reporting Accountants, and so my
procedures consisted of comparing the accounts with the
accounting records kept by the company, and making such
limited enquiries of the officers of the company as I
considered necessary for the purposes of my report. These
procedures provide only the assurance expressed in my
opinion.

Opinion.

In my opinion:

- a) the accounts are in agreement with the accounting
records kept by the company under section 221 of the
Companies Act 1985;
- b) having regard only to and on the basis of, the
information contained in those accounting records;
 - i) the accounts have been drawn up in a manner
consistent with the accounting requirements specified in
section 249C(6) of the Act; and
 - ii) the company satisfied the conditions for exemption
from an audit of the accounts for the year specified in
section 249A(4) of the Act and did not, at any time
within that year, fall within any of the categories of
companies not entitled to the exemption specified in
section 249B(1).

William Marshall FCA.

William Marshall, FCCA.

Glasgow.

22nd February, 1996.

N S Scaffolding Limited
Profit and Loss Account for the Year ended
27th April, 1995.

	1995
£	-----
Turnover	69,609
Cost of Sales	44,061

	25,548

Distribution Costs	2,857
Administrative Expenses	13,004

	15,861

	9,687

Interest Payable	32

Profit/(Loss) on Ordinary Activities before Tax	9,655
-----	-----
Corporation Tax	1,490

Profit/(Loss) for Financial Year C/Fwd.	8,165
-----	=====

Continuing Operations

None of the company's activities were acquired or discontinued during the above year.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss for the above financial year.

N S Scaffolding Limited
Balance Sheet as at 27th April, 1995.

Page 5.

	Notes	£	£
Tangible			
Fixed Assets	7		45,767
Current Assets			
Stocks and Work in Progress		8,507	
Debtors	8	5,027	
Cash in Bank		33,258	

		46,792	
Creditors due			
within one year	9	84,392	
Net Current Assets/(Liabilities)			(37,600)
-----		-----	-----
			8,167
Creditors due			
after one year			-

Assets less Liabilities		£	8,167
-----			=====
Share Capital and Reserves			
Called up Share Capital		2	2
Profit and Loss Account		5	8,165

		£	8,167
			=====

The Director confirms:-

That for the year ended 27th April, 1995 the company was entitled to exemption under section 249A(2) of the Companies Act 1985.


That no notice has been deposited with the Company under section 249B(2) ; and

The director acknowledges the responsibilities for:
(i) ensuring that the company keeps accounting records which comply with section 221, and

(ii) 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 profit or loss for the financial year under section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

Signed on behalf of the board of directors.

.......... N Riddell Director.

Approved by the board : 22nd February, 1996.

N S Scaffolding Limited

Notes to the Financial Statements
Year ended 27th April, 1995.

1) Accounting Policies

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

Cash Flow

The financial statements do not include a cash flow statement as the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 1 "Cash Flow Statements"

Turnover

Turnover represents the gross income from all sources received by the company during the year

Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life under the reducing balance method as follows :-

Plant and Equipment	Nil (first period)
Motor Vehicles	25%

Stock and Work in Progress

Stock and work in progress is valued at the lower of cost or net realisable value.

2) Called Up Share Capital

The share capital of the company is : -

- a) Authorised - 100 Ordinary Shares of £1 each.
- b) Issued - 2 Ordinary Shares of £1 each, fully paid.

3) Taxation

U K Current year taxation.

Corporation Tax at 25% £ 1,490

4) Interest Payable

Bank Interest £ 32

N S Scaffolding Limited.**5) Operating Profit/Loss**

Operating profit/loss for the year is stated
after deducting under administrative expenses:-

	1995
	£
Depreciation	1,133
Directors Emoluments	-

6) Capital Commitments and Contingent Liabilities

There are no capital commitments and the
Directors are not aware of any contingent
liabilities at the year end.

7) Fixed Assets

	Plant and Equipment, etc.
Cost at 27.04.95	46,900
Less Depreciation for period	1,133

Net Book Value at 27.04.95	£ 45,767
	=====

8) Debtors

Trade Debtors	£ 5,027
	=====

9) Creditors: amounts falling due within one year

Trade Creditors	£ 23,145
Corporation Tax	1,490
Other Taxation and Social Security	4,482
Directors Loan	24,539
Bank Overdraft	30,736

	£ 84,392
	=====

N S Scaffolding Limited.

10) Reconciliation of movements on Shareholders
Funds

	1995 £
Profit/(Loss) for the financial year after taxation	8,165
Dividends	-

	8,165
Other recognised gains relating to the year	-
Share Capital	2

Closing shareholders funds at 27 April, 1995	£8,167
	=====