

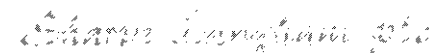
COMPANY REGISTRATION NUMBER 00862810

Registrar's Copy

F STIMPSON (LEICESTER) LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
31ST DECEMBER 1999



SHARPE LANGHAM PLC
Chartered Accountants & Registered Auditors
6 Frederick Street
Wigston
Leicester
LE18 1PJ


CHARTERED ACCOUNTANTS

F STIMPSON (LEICESTER) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 1999

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F STIMPSON (LEICESTER) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1999 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

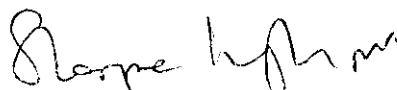
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

6 Frederick Street
Wigston
Leicester
LE18 1PJ

30 March 2000


SHARPE LANGHAM PLC
Chartered Accountants
& Registered Auditors

F STIMPSON (LEICESTER) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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 so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and equipment	- Between 20% and 50% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

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

Longterm contracts

The amount of profit attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contract is stated at cost appropriate to their stage of completion plus attributable profits, less amounts recognised in previous years. Provision is made for any losses which are foreseen.

Contract work in progress is stated at costs incurred, less those transferred to the profit and loss account, after deducting foreseeable losses and payments on account not matched with turnover.

Amounts recoverable on contract are included in debtors and represent turnover recognised in excess of payments on account.

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 on a straight line basis.

Pension costs

The company operates a pension scheme providing benefits on final pensionable pay. The assets of the scheme are held separately from those of the company, being invested with insurance companies. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the employees working lives with the company.

F STIMPSON (LEICESTER) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 1999

2. FIXED ASSETS

	Tangible fixed assets £
COST OR VALUATION	
At 1st January 1999	274,812
Additions	19,940
Disposals	(20,055)
At 31st December 1999	<u>274,697</u>
DEPRECIATION	
At 1st January 1999	107,365
Charge for year	13,395
On disposals	(20,053)
At 31st December 1999	<u>100,707</u>
NET BOOK VALUE	
At 31st December 1999	<u>173,990</u>
At 31st December 1998	<u>167,447</u>

3. SHARE CAPITAL**Authorised share capital:**

	1999	1998
	£	£
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	<u>15,000</u>	<u>15,000</u>