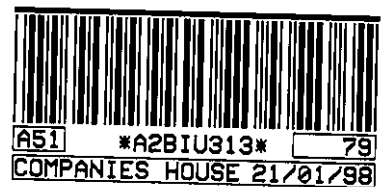


NIXON WILLIAMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31ST DECEMBER 1997

COMPANY NUMBER : 3120233



NIXON WILLIAMS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 1997

	<u>Note</u>	1997 £	1996 £
FIXED ASSETS			
Tangible fixed assets	2	1,557	0
CURRENT ASSETS			
Trade Debtors		1,863	2,928
Other Debtors		5,160	0
Cash at Bank and in Hand		14,025	2,359
		<u>21,048</u>	<u>5,287</u>
CREDITORS: Amounts payable within one year		<u>20,844</u>	<u>4,049</u>
NET CURRENT ASSETS		<u>204</u>	<u>1,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,761</u></u>	<u><u>1,238</u></u>
CAPITAL AND RESERVES			
Called up Share Capital	3	1,000	1,000
Profit and Loss Account		761	238
		<u><u>1,761</u></u>	<u><u>1,238</u></u>

The company was entitled to exemption under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2) requesting an audit for the current financial year.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 and loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to financial statements so far as applicable to the company.

The director have taken advantage of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements were approved by the board on 19th January 1997.

A. G. Williams

A G Williams
Director

NIXON WILLIAMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1997

1. ACCOUNTING POLICIES

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

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover represents the invoiced value of goods and services, net of value added tax.

Fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost or valuation less any residual valuation, over their estimated useful lives as follows :

Office equipment	25 % reducing balance
Motor vehicle	25 % reducing balance

2. TANGIBLE FIXED ASSETS

	Motor Vehicles	Office Equipment	Total
Cost			
As at 31st December 1996	0	0	0
Additions	0	2,002	2,002
As at 31st December 1997	0	2,002	2,002
Depreciation			
As at 31st December 1996	0	0	0
Charge for the year	0	445	445
As at 31st December 1997	0	445	445
Net Book Value			
As at 31st December 1996	0	0	0
As at 31st December 1997	0	1,557	1,557

3. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised	1,000	1,000
Allotted, Called up and fully paid Ordinary Shares of £1 each.	1,000	1,000