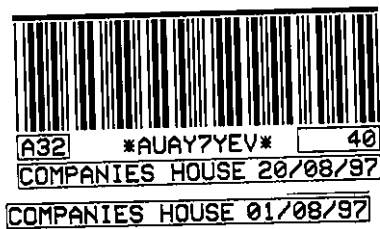


REGISTERED NUMBER: 00529970 (England and Wales)

Abbreviated Financial Statements for the year ended 30th September 1996

for

Delsom Limited



Delsom Limited

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for the year ended 30th September 1996**

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Delsom Limited

**Company Information
for the year ended 30th September 1996**

DIRECTORS: N D Elsom
R E Elsom

SECRETARY: N D Elsom

REGISTERED OFFICE: Priestley Green
Well Lane
Bridlington
East Yorkshire

REGISTERED NUMBER: 00529970 (England and Wales)

AUDITORS: Atkinson & Co
Chartered Accountants
& Registered Auditors
12 Quay Road
Bridlington
East Yorkshire
YO15 2AD

Delsom Limited

**Report of the Auditors to
Delsom Limited**

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Delsom Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30th September 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th September 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 27th March 1997 we reported, as auditors of Delsom Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th September 1996, and our audit report was as follows:

"We have audited the financial statements on pages five to ten which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Delsom Limited

**Report of the Auditors to
Delsom Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th September 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

X

Atkinson & Co
Chartered Accountants
& Registered Auditors
12 Quay Road
Bridlington
East Yorkshire
YO15 2AD

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Dated: 27th March 1997

Delsom Limited

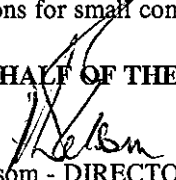
**Abbreviated Balance Sheet
30th September 1996**

		1996		1995	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		81,606		85,429
CURRENT ASSETS:					
Debtors		6,917		7,194	
Cash at bank		274,728		264,105	
		<u>281,645</u>		<u>271,299</u>	
CREDITORS: Amounts falling due within one year		<u>22,665</u>		<u>40,419</u>	
NET CURRENT ASSETS:			<u>258,980</u>		<u>230,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			340,586		316,309
CREDITORS: Amounts falling due after more than one year			<u>129,057</u>		<u>129,250</u>
			<u>£211,529</u>		<u>£187,059</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Other reserves			44,645		44,746
Profit and loss account			166,784		142,213
Shareholders' funds			<u>£211,529</u>		<u>£187,059</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


N D Elsom - DIRECTOR

Approved by the Board on 15th January 1997

The notes form part of these financial statements

Delsom Limited

Notes to the Abbreviated Financial Statements for the year ended 30th September 1996

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, 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.

Freehold land & buildings	- not provided
Fixtures, fittings & equipment	- 10% on cost
Motor vehicles	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st October 1995	136,070
Additions	1,414
Disposals	(3,147)
At 30th September 1996	134,337
DEPRECIATION:	
At 1st October 1995	50,641
Charge for year	2,090
At 30th September 1996	52,731
NET BOOK VALUE:	
At 30th September 1996	81,606
At 30th September 1995	85,429

Delsom Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30th September 1996**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996 £	1995 £
100	Ordinary	1	<u>100</u>	<u>100</u>