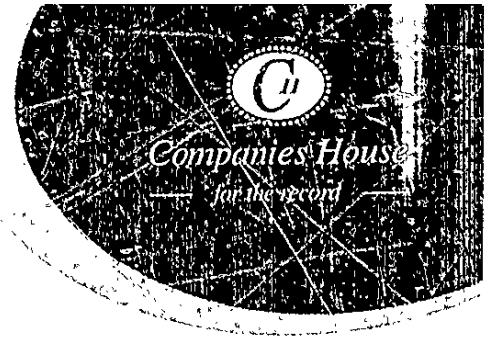




NOTICE OF ILLEGIBLE DOCUMENT ON THE MICROFICHE RECORD

Companies House regrets that the microfiche record for this company, contain some documents, which are illegible.

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause



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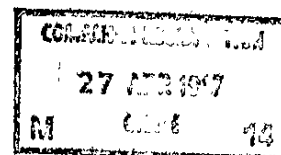
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T.C.L.CONSTRUCTION LIMITED

FINANCIAL STATEMENTS

31st OCTOBER 1985

HOPPER, WILLIAMS & BELL
CHARTERED ACCOUNTANTS
1 SPRING CRESCENT
PORTSWOOD
SOUTHAMPTON
SO2 1FZ



T.C.L. CONSTRUCTION LIMITED
=====

BALANCE SHEET AS AT 31st OCTOBER 1985

1984		NOTE	1985
£			£
1,949	FIXED ASSETS Tangible Assets (2)		1,754
	CURRENT ASSETS		
81,305	Stock And W.I.P. (3)	19,343	
32,246	Trade Debtors	14,995	
10,331	Debtors	17,753	
-----		-----	
123,882		52,091	
=====		=====	
	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
60,914	Bank loans and overdrafts (4)	54,851	
126,109	Other creditors including taxation	52,561	
(34,585)	and social security	(42,924)	
-----	Directors Current Accounts	-----	
152,438		64,488	
=====		=====	
(28,556)	NET CURRENT LIABILITIES		(12,397)
-----			-----
	TOTAL ASSETS LESS CURRENT		
(26,607)	LIABILITIES		(10,643)
-----			-----
(26,607)	NET ASSETS		(10,643)
=====			=====
	CAPITAL AND RESERVES		
8,900	CALLED UP SHARE CAPITAL (5)		8,900
(35,507)	PROFIT AND LOSS ACCOUNT		(19,543)
-----			-----
(26,607)	SHAREHOLDERS FUNDS		(10,643)
=====			=====

In preparing these modified financial statements:

(a) We have relied upon the exemptions for individual financial statements under Section 247 of the Companies Act 1985.

(b) We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

DIRECTOR

DIRECTOR

2/4/87

T.C.L.CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31st OCTOBER 1985

ACCOUNTING POLICIES

1 ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.

2 TURNOVER

The turnover represents the invoiced amount of goods sold and services provided, stated net of value added tax.

3 DEPRECIATION

Depreciation has been calculated on the Reducing Balance method designed to write off such assets over their expected useful lives. The rates used are:

Plant	15%
Furniture & Equipment	15%

4 TAXATION

The Company's accounting policy is to make no provision for deferred taxation when there is no reasonable probability of payment in the foreseeable future.

5 STOCKS

Stocks are stated at the lower of cost and net realisable value as follows :

Cost incurred in bringing each product to its present location and condition:

Raw materials	-purchase cost on a first-in, first-out basis
Work in progress	-cost of direct materials and labour plus attributable
and finished goods	overheads based on normal level of activity

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

T.C.L.CONSTRUCTION LIMITED

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NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31st OCTOBER 1985

1 TAXATION

No provision is required for U.K. Corporation Tax due to available allowances.

T.C.L. CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31st OCTOBER 1985

2 FIXED ASSETS Tangible Assets

COST	PLANT	FURNITURE & EQUIPMENT	TOTAL
	£	£	£
At 28th FEB 1985	9,126	1,527	10,653
At 31st OCT 1985	9,126	1,527	10,653
DEPRECIATION			
At 28th FEB 1985	7,193	1,509	8,704
Charge for period	193	2	195
At 31st OCT 1985	7,388	1,511	8,899
NET BOOK VALUE			
At 31st OCT 1985	1,738	16	1,754
At 28th FEB 1985	1,931	18	1,949

T.C.L. CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31st OCTOBER 1985

3 STOCKS

	1985	1984
	£	£
Stock And W.I.P.	19,343	81,305
	<u>19,343</u>	<u>81,305</u>
	=====	=====

4 BANK BORROWING AND OVERDRAFT

The bank overdraft is secured by a personal guarantee given by the Directors.

5 CALLED UP SHARE CAPITAL

Authorised;	1985	1984
Ordinary £1 Shares.	10000	10000
	=====	=====
Issued and Fully Paid		
Ordinary £1 Shares.	8900	8900
	=====	=====

6 CAPITAL COMMITMENTS

There were no capital commitments at the Balance Sheet date. 1984 £ NIL.

7 CONTINGENT LIABILITY

There were no contingent liabilities at the Balance Sheet date. 1984 £ NIL.

AUDITORS REPORT FOR THE PERIOD ENDED 31st OCTOBER 1985
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AUDITORS REPORT TO THE DIRECTORS OF:

T.C.L.CONSTRUCTION LIMITED

for the purposes of Paragraph 10, Part 1, Schedule 8
of the Companies Act 1985

We have examined the financial statements on pages 5, and 7-10 which have been modified, in the manner permitted for a small company, from the financial statements of the company prepared for its members for the period then ended.

In our opinion, the company satisfied the requirements for exemption applicable to a small company in respect of the period then ended and the modified financial statements attached have been properly prepared in the manner permitted by Paragraph 1-8, Part 1, Schedule 8 of the Companies Act 1985.

We set out below the text of our report dated below to the members on the unmodified financial statements for the period then ended.

We have audited the financial statements on pages 4-10. Our audit was conducted in accordance with approved Auditing Standards having regard to the matters referred to in the following paragraph.

In common with many businesses of similar size and organisation the Company's system of control is dependent upon the close involvement of the Directors, who are major shareholders. Where independent confirmation of the completeness of the accounting records was therefore not available, we have accepted assurances from the Directors that all the Company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the Company's affairs as at the Balance Sheet date and of its Trading Results and source and application of funds for the period then ended and comply with the Companies Act 1985.

1 SPRING CRESCENT
PORTSWOOD
SOUTHAMPTON
SO2 1FZ


HOPPER, WILLIAMS & BELL
CHARTERED ACCOUNTANTS

Date: 2/4/87.