REGISTERED NUMBER: 1284607 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1996

FOR

COLPLAN ENGINEERING LIMITED

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COMPANIES HOUSE 29/11/96

COLPLAN ENGINEERING LIMITED

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FOR THE YEAR ENDED 31 JANUARY 1996

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COLPLAN ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 1996

DIRECTORS:	A Johnson Esq Mrs P Johnson
SECRETARY:	Miss V L E Johnson
REGISTERED OFFICE:	35 Princess Street Rochdale Lancashire OL12 0HA
REGISTERED NUMBER:	1284607 (England and Wales)
AUDITORS:	Downham Train Epstein Chartered Accountants Registered Auditors DTE House Bury Lancashire BL9 8AT
BANKERS:	Barclays Bank Plc 1 Yorkshire Street Rochdale Lancashire OL16 1BJ

REPORT OF THE AUDITORS TO COLPLAN ENGINEERING LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to seven together with the full financial statements of COLPLAN ENGINEERING LIMITED prepared under Section 226 of the Companies Act 1985 for the year ended 31 January 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 31 January 1996, and the abbreviated financial statements on pages four to seven have been properly prepared in accordance with that Schedule.

Other information
On 7 June 1996 we reported, as auditors of COLPLAN ENGINEERING LIMITED, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 January 1996, and our audit report was as follows:

"We have audited the financial statements on pages four to thirteen which have been prepared under the historical cost convention and the accounting policies set out on pages six and 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.

REPORT OF THE AUDITORS TO COLPLAN ENGINEERING LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We planned 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.

Going concern

In forming our opinion, we have considered the adequacy of the disclosure made in Note 1 of the financial statements concerning the uncertainty as to the continuation of the company . In view of the significance of this uncertainty we consider that it should be drawn to your attention. Our opinion is not qualified in this respect.

Legality of dividend

Section 263 of the Companies Act 1985 states that a distribution shall not be made except out of profits available for that purpose. The dividend of £12,800 was paid at a time when the company had a deficiency of reserves and as a consequence it may have been paid illegally. If so, under section 277 of the Companies Act 1985, any member who knew or had reasonable grounds for believing that it was illegal is liable to repay the amount they received to the company. Our opinion is not qualified in this respect.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion
In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 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."

Downham Train Epstein
Chartered Accountants
Registered Auditors
DTE House
Bury
Lancashire
BL9 8AT

Dated: 7 June 1996

COLPLAN ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 1996

	Notes	31.1.96 £	31.1.96 £	31.1.95 £	31.1.95 £
FIXED ASSETS:					
Tangible assets	2		54,510		64,330
CURRENT ASSETS:					
Stocks		29,735		-	
Debtors		96,839		88,054	
Cash at bank and in hand		17,333		131,069	
		143,907		219,123	
CREDITORS: Amounts falling due within one year	3	243,776		331,264	
NET CURRENT LIABILITIES:			(99,869)		(112,141)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(45,359)		(47,811)
CREDITORS: Amounts falling due after more than one year	3		21,544		26,203
			£(66,903)		£(74,014)
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit & loss account			(67,003)		(74,114)
Shareholders' funds			£(66,903)		£(74,014)

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:

A Johnson Esq - DIRECTOR

Approved by the Board on 6 June 1996

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1996

1. ACCOUNTING POLICIES

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

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover represents commissions received and the invoice value of goods and services sold, less returns and allowances, excluding value added tax. Commissions are accounted for on a receipts basis.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1996

Going concern

The financial statements have been drawn up on the going concern basis. The Directors consider this to be appropriate as they are confident that the current level of business will be maintained, based on the commissions earned and received so far since the Balance Sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 February 1995	110,894
Additions	14,907
Disposals	(14,985)
At 31 January 1996	110,816
DEPRECIATION:	
At 1 February 1995	46,564
Charge for year	15,185
Eliminated on disposals	(5,443)
At 31 January 1996	56,306
NET BOOK VALUE:	
At 31 January 1996	54,510
At 31 January 1995	64,330

3. **CREDITORS**

The following secured debts are included within creditors:

	31.1.96	31.1.95
	£	£
Hire purchase and finance leases	36,386	43,281

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.1.96	31.1.95
			£	£
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.96	31.1.95
			£	£
100	Ordinary	£1	100	100

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1996

5. TRANSACTIONS WITH DIRECTORS

The loan of £4,055 to the director is unsecured, interest free and repayable on demand. The loan relates to Mr A Johnson and the maximum balance outstanding during the year was £12,905.

The company paid rent during the year of £4,375 (1995 - £Nil) to The Trustees of HDT Walden,a small self administered pension scheme of which Mr and Mrs A Johnson are materially interested as both trustees and members. The rental payments are charged on a normal commercial basis.

During the year the company received management services to the value of £76,522 (1995 - £74,033) from Colplan Limited,a company in which Mr and Mrs A Johnson are materially interested as both directors and shareholders. The services are charged on normal trading terms. Of this amount £52,646 (1995 - £63,000) was in respect of management services provided by Mr and Mrs A Johnson and is included in directors emoluments .

D.T.E.	W.P.	
	CORR.	
H.M.I.T.		
REGISTRAR		✓
BANK		
TAX FILE		
A.J.T.		