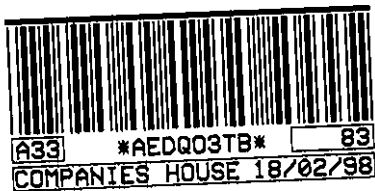


1808921 (England and Wales)

JENX LIMITED

Abbreviated Accounts

for the year ended 31 July 1997



JENX LIMITED

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JENX LIMITED

Auditors' Report to Jenx Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of Jenx Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 July 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

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 accounts 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 July 1997, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that Schedule.

Wingfield Slater Hemmingfield

Wingfield Slater Hemmingfield

Chartered Accountants
Registered Auditor

26 January 1998

Wellington House
39 Wellington Street
Sheffield
S1 1XB

JENX LIMITED

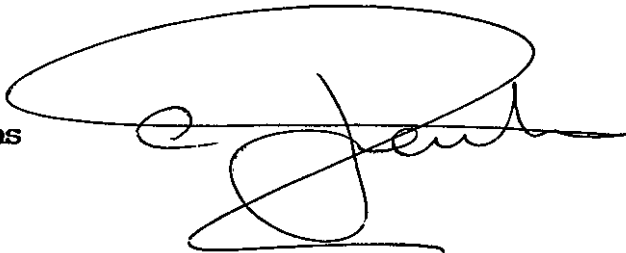
Abbreviated Balance Sheet
as at 31 July 1997

	Notes	£	1997 £	£	1996 £
Fixed Assets					
Tangible assets	2		325,179		309,658
			<u>325,179</u>		<u>309,658</u>
Current Assets					
Stocks		53,418		37,567	
Debtors		151,707		209,162	
Cash at bank and in hand		8,930		7,383	
		<u>214,055</u>		<u>254,112</u>	
Creditors: amounts falling due within one year		(187,249)		(231,844)	
Net Current Assets			<u>26,806</u>		<u>22,268</u>
Total Assets Less Current Liabilities			351,985		331,926
Creditors: amounts falling due after more than one year	3		(117,445)		(126,386)
			<u>234,540</u>		<u>205,540</u>
Capital and Reserves					
Called up share capital	4		100		100
Profit and loss account			234,440		205,440
Shareholders' Funds			<u>234,540</u>		<u>205,540</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 12 January 1998.

C.C.Jenkins
Director



JENK LIMITED

Notes to the Abbreviated Accounts for the year ended 31 July 1997

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

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.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	10% Reducing balance
Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

JENX LIMITED

Notes to the Abbreviated Accounts
for the year ended 31 July 1997

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

JENX LIMITED

Notes to the Abbreviated Accounts
for the year ended 31 July 1997

2. Tangible Assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 1996	126,378	302,470	428,848
Additions	-	75,994	75,994
Disposals	-	(41,635)	(41,635)
At 31 July 1997	126,378	336,829	463,207
Depreciation			
At 1 August 1996	12,028	107,162	119,190
On disposals	-	(24,759)	(24,759)
Charge for year	2,519	41,078	43,597
At 31 July 1997	14,547	123,481	138,028
Net book values			
At 31 July 1997	111,831	213,348	325,179
At 31 July 1996	114,350	195,308	309,658

3. Creditors: amounts falling due
after more than one year

The aggregate amount of creditors for which security has been given amounted to £131,616 (1996 - £146,082).

4. Share Capital

	1997	1996
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100