

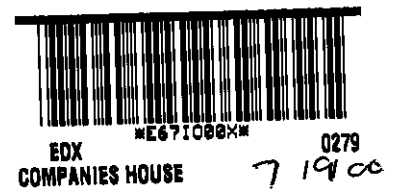
M & P SURVEY EQUIPMENT LIMITED

ABBREVIATED

FINANCIAL STATEMENTS

30 APRIL 2000

Company No: 1975721



AUDITORS' REPORT TO THE DIRECTORS OF M & P SURVEY EQUIPMENT LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 2 to 4 together with the full financial statements of M & P Survey Equipment Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated financial statements and whether the abbreviated financial statements have been properly prepared in accordance with that section.

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 deliver abbreviated financial statements 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.

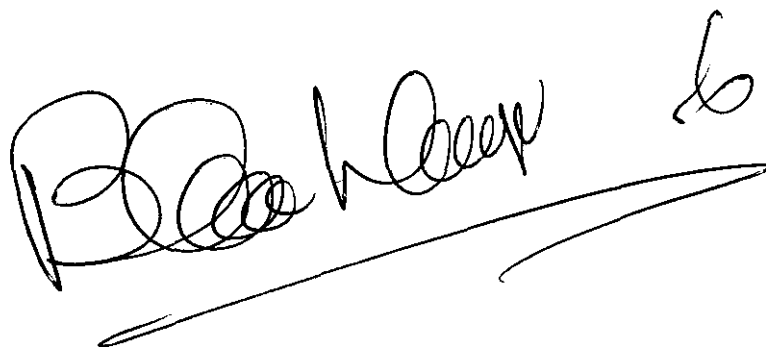
Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of that Act in respect of the year ended 30 April 2000 and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with that section.

BLEASE LLOYD & CO.
CHARTERED ACCOUNTANTS
and Registered Auditors

Birkenhead

.....5.9.00.....

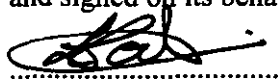


M & P SURVEY EQUIPMENT LIMITED**ABBREVIATED BALANCE SHEET AT 30 APRIL 2000**

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
FIXED ASSETS			
Tangible assets	2	257,293	275,843
CURRENT ASSETS			
Stocks		407,865	325,034
Debtors		432,433	353,114
Cash in hand		1,203	1,140
		<u>841,501</u>	<u>679,288</u>
CREDITORS: amounts falling due within one year	3	<u>566,782</u>	<u>517,998</u>
NET CURRENT ASSETS		<u>274,719</u>	<u>161,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		532,012	437,133
CREDITORS: amounts falling due after more than one year	3	<u>114,135</u>	<u>97,567</u>
PROVISION FOR LIABILITIES AND CHARGES		<u>417,877</u>	<u>339,566</u>
Deferred taxation		<u>2,152</u>	<u>3,512</u>
		<u>415,725</u>	<u>336,054</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>405,725</u>	<u>326,054</u>
SHAREHOLDERS' FUNDS		<u>415,725</u>	<u>336,054</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board on 24.3.00
and signed on its behalf by



L. Poole, Director

M & P SURVEY EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 30 APRIL 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, 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 buildings	-	2% on cost
Workshop equipment	-	20% on cost
Fixtures and fittings	-	10% on cost
Office equipment	-	15% on cost
Motor vehicles	-	25% on cost

Stocks

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

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.

Finance leases and hire purchase contracts

Assets obtained under finance lease and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of the capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the terms of the agreement.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

M & P SURVEY EQUIPMENT LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 30 APRIL 2000 (continued)****2. FIXED ASSETS**Tangible
fixed
assets
£**COST**

At 1 May 1999

380,943

Additions

43,378

Disposals

(74,886)

At 30 April 2000

349,435

DEPRECIATION

At 1 May 1999

105,100

Charge for the year

35,831

Disposals

(48,789)

At 30 April 2000

92,142

WRITTEN DOWN VALUE

At 30 April 2000

257,293

At 30 April 1999

275,843

3. CREDITORS2000
£1999
£

Creditors include the following:

Bank loan repayable by instalments after
more than five years54,83864,860

Total creditors include amounts of £219,503 (1999 £244,413) for which security has been given.

4. CALLED UP SHARE CAPITAL

£

£

Authorised:

25,000 ordinary shares of £1 each

25,00025,000

Allotted, issued and fully paid:

10,000 shares of £1 each

10,00010,000