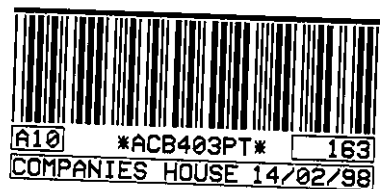


SENTRIDGE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MAY 1997

Registered number: 1998321



SENTRIDGE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st May 1997

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SENTRIDGE LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to
Sentridge Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

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

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 2 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 31st May 1997, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 15th December 1997 we reported, as auditors of Sentridge Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1997, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 11 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, 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.

continued

SENTRIDGE LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
Sentridge Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

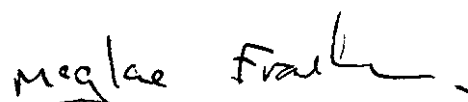
Basis of opinion

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 judgements 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 error or other irregularity. 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 31st May 1997 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.'



Bedworth

McGlone Franklin
Chartered Certified Accountants
Registered Auditors

SENTRIDGE LIMITED
ABBREVIATED BALANCE SHEET
at 31st May 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	258,722	244,107
Current assets			
Stocks		196,090	147,651
Debtors		498,135	405,111
Cash at bank and in hand		1,600	432
		<u>695,825</u>	<u>553,194</u>
Creditors: amounts falling due within one year		<u>(760,663)</u>	<u>(591,539)</u>
Net current liabilities		<u>(64,838)</u>	<u>(38,345)</u>
Total assets less current liabilities		193,884	205,762
Creditors: amounts falling due after more than one year	3	<u>(62,162)</u>	<u>(68,940)</u>
		<u>131,722</u>	<u>136,822</u>
Capital and reserves			
Called up share capital	4	8,000	8,000
Other reserves		2,000	2,000
Profit and loss account		121,722	126,822
Total shareholders' funds		<u>131,722</u>	<u>136,822</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 15TH DECEMBER 1997


.....
Brian Dick
Director

SENTRIDGE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	nil
Freehold buildings	2% pa on a straight line basis
Computer equipment	33% pa on a straight line basis
Motor vehicles	25% pa on a reducing balance basis
Fixtures and fittings	15% pa on a reducing balance basis

Depreciation is provided on a monthly basis, commencing from the month after the month of purchase.

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

SENTRIDGE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1997

2 Fixed assets

	Tangible fixed assets £
Cost	
1st June 1996	325,636
Additions	47,686
Disposals	(17,022)
31st May 1997	<u>356,300</u>
Depreciation	
1st June 1996	81,530
Charge for year	27,108
Disposals	(11,061)
31st May 1997	<u>97,578</u>
Net book amount	
31st May 1997	<u><u>258,722</u></u>
1st June 1996	<u><u>244,107</u></u>

SENTRIDGE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1997

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

	1997 £	1996 £
Secured creditors		
Bank overdraft and loans	<u>119,583</u>	<u>194,436</u>

- 4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>