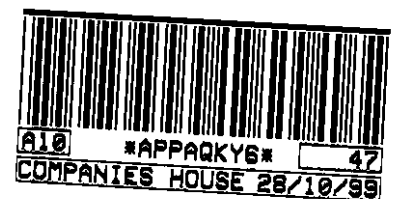


SOLO SERVICE GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999

COMPANY REGISTRATION NUMBER 2626708

WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA



SOLO SERVICE GROUP LIMITED
ABBREVIATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999

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REPORT OF THE AUDITORS TO SOLO SERVICE GROUP LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 July 1999 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

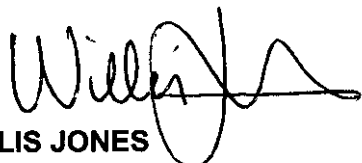
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with that provision.



WILLIS JONES
CHARTERED ACCOUNTANTS
64 WALTER ROAD
SWANSEA
SA1 4PT

DATE: 28th October 1999

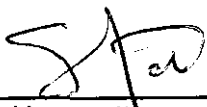
SOLO SERVICE GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Intangible assets	2	74602	60000
Tangible assets	3	442437	448197
Investments	4	4	4
		<u>517043</u>	<u>508201</u>
CURRENT ASSETS			
Stocks		49679	66138
Debtors and prepayments	5	792865	472689
		<u>842544</u>	<u>538827</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(871829)	(622657)
NET CURRENT LIABILITIES		<u>(29285)</u>	<u>(83830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>487759</u>	<u>424371</u>
CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	7	(95789)	(133578)
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation		(27127)	(13200)
NET ASSETS		<u>364842</u>	<u>277593</u>
CAPITAL AND RESERVES		<u>=====</u>	<u>=====</u>
Called up share capital	8		
Revaluation reserve		2634	2634
Profit and loss account		27013	20161
		<u>335195</u>	<u>254798</u>
SHAREHOLDERS' FUNDS		<u>364842</u>	<u>277593</u>
		<u>=====</u>	<u>=====</u>

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

Approved by the Board on 25 October 1999 and signed on its behalf.


S. Hammett


A. Hammett (Directors)

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999

1. ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property, and in accordance with applicable accounting standards.

(b) *Depreciation*

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:-

Leasehold property:	2% straight line
Plant and machinery:	20% straight line
Office equipment:	20% straight line
Motor vehicle:	20% straight line

(c) *Stocks*

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value is the price at which the stock can be realised in the normal course of business after allowing for the costs of realisation.

(d) *Turnover*

Turnover represents the invoiced value of services provided net of value added tax. The turnover of the company is wholly attributable to the principal activities which are generated totally within the U.K.

(e) *Deferred taxation*

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

(f) *Group accounts*

The company has taken advantage of Section 248 of the Companies Act 1985 which permits exception from the requirement to prepare group accounts for small and medium sized groups. The profit and loss account, therefore, includes results of Solo Service Group Limited only.

(g) *Goodwill*

Purchased goodwill is amortised over the expected useful life.

(h) *Leasing and hire purchase commitments*

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

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999 (CONT.)

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

2. INTANGIBLE ASSETS

	Goodwill £
<i>Cost</i>	
At 1 August 1998	60000
Addition	40183
At 31 July 1999	100183
<i>Amortisation</i>	
At 1 August 1998	-
Charge	25581
At 31 July 1999	25581
<i>Net Book Value</i>	
At 31 July 1999	74602
At 31 July 1998	60000

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999 (CONT.)

3. TANGIBLE ASSETS

	Total £
<i>Cost</i>	
At 1 August 1998	595898
Additions	67341
Revaluation	30000
Disposals	(67263)
At 31 July 1999	<u>625976</u>
<i>Depreciation</i>	
At 1 August 1998	147701
Charge for the year	75671
Disposals	(39833)
At 31 July 1999	<u>183539</u>
<i>Net Book Value</i>	
At 31 July 1999	<u>442437</u> =====
At 31 July 1998	447197 =====

Included in fixed assets are assets with a net book value of £173788 (1998 : £122856) which are under finance agreements.

The long leasehold land and buildings were revalued by Messrs Poolman Harlow, Chartered Surveyors on the 20 April 1998 at £150000 on an open market basis. These premises were sold subsequent to the year end and the latest revaluation reflects the proceeds of sale.

4. INVESTMENTS

The investment represents the holding of the entire share capital of Solo Janitorial Supplies Limited and Solo Security Services Limited.

5. DEBTORS AND PREPAYMENTS

	1999 £	1998 £
Due after more than five years	- =====	- =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999 (CONT.)

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors include bank loans of £6573 and overdraft of £362883 (1998 : £5728 and £289604 respectively) which are secured by a fixed and floating charge over the assets of the company, together with a first legal charge over the company's leasehold property.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include bank loans of £75993 (1998 : £82872) which are secured by a fixed and floating charge over the assets of the company, together with a first legal charge over the company's leasehold property.

8. CALLED UP SHARE CAPITAL

	1999 £	1998 £
The authorised share capital comprises:-		
Authorised		
10000 ordinary shares of £1 each	10000 =====	10000 =====
Called up, allotted and fully paid		
2634 ordinary shares of £1 each	2634 =====	2634 =====