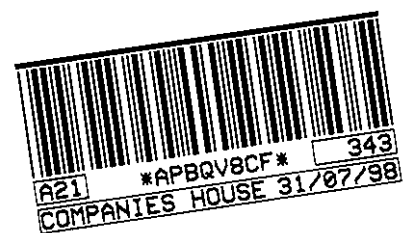


REGISTERED NUMBER: 3028021 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 June 1997

for

Powder Coaters Ltd



**Index to the Abbreviated Financial Statements
for the Year Ended 30 June 1997**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Powder Coaters Ltd

**Company Information
for the Year Ended 30 June 1997**

DIRECTORS: J Dixon
D Goodyear

SECRETARY: Mrs S D Dixon

REGISTERED OFFICE: Lock Hill Mills
Holme Road
Sowerby Bridge
Halifax
West Yorkshire
HX6 3LD

REGISTERED NUMBER: 3028021 (England and Wales)

AUDITORS: J S & Co
Chartered Accountants
and Registered Auditor
11 Bluebell Walk
Luddenden
Halifax
HX2 6RW

Powder Coaters Ltd

**Report of the Auditors to
Powder Coaters Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

JS & Co

J S & Co
Chartered Accountants
and Registered Auditor
11 Bluebell Walk
Luddenden
Halifax
HX2 6RW

Dated: 20 December 1997

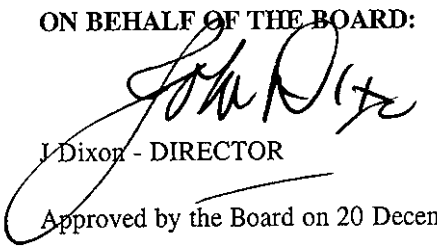
Powder Coaters Ltd

Abbreviated Balance Sheet
30 June 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		25,626		28,959
CURRENT ASSETS:					
Debtors		74,505		109,761	
CREDITORS: Amounts falling due within one year	3	<u>31,980</u>		<u>127,947</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>42,525</u>		<u>(18,186)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£68,151</u>		<u>£10,773</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>68,051</u>		<u>10,673</u>
Shareholders' funds			<u>£68,151</u>		<u>£10,773</u>

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

ON BEHALF OF THE BOARD:


J Dixon - DIRECTOR

Approved by the Board on 20 December 1997

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 1997**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on cost

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.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 July 1996	
and 30 June 1997	33,337
	<u> </u>
DEPRECIATION:	
At 1 July 1996	4,378
Charge for year	3,333
	<u> </u>
At 30 June 1997	7,711
	<u> </u>
NET BOOK VALUE:	
At 30 June 1997	25,626
	<u> </u>
At 30 June 1996	28,959
	<u> </u>

3. CREDITORS

The following secured debts are included within creditors:

	1997	1996
	£	£
Bank overdrafts	9,671	8,360
	<u> </u>	<u> </u>

Powder Coaters Ltd

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 1997**

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1997 £	1996 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
100	Ordinary	£1	<u>100</u>	<u>100</u>