REGISTERED NUMBER: 89502 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 August 1997

for

T & M CONTRACTS LIMITED

Sharles



T&M CONTRACTS LIMITED

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the company will be held at 29 Brandon Street, Hamilton, ML3 6DA on Friday 26th June 1998 at 10.00am for the following purposes:

1. To consider and if thought fit, adopt the Directors Report and Financial Statements for the year ended 31 August 1997.

2. To confirm the appointment of Sharles, Chartered Accountants, as accountants.

3. To transact any other business of the company.

ON BEHALF OF THE BOARD

Sharles

Mrs M Lally - Secretary XML Margaret Lally

26 June 1998

29 Brandon Street
Hamilton
ML3 6DA

NOTE

Any member of the company entitled to attend and vote at the above meeting is entitled to appoint another person (whether a member or not) as his proxy, to attend and on a poll to vote in his stead. A form of proxy should be completed and returned to the company's Registered Office not later than 48 hours before the time fixed for the meeting.

T & M CONTRACTS LIMITED

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for the Year Ended 31 August 1997

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Sharles

T & M CONTRACTS LIMITED

Company Information
for the Year Ended 31 August 1997

DIRECTORS:	T. Lally Mrs M. Lally
SECRETARY:	Mrs M. Lally
REGISTERED OFFICE:	29 Brandon Street HAMILTON ML3 6DA
REGISTERED NUMBER:	89502 (Scotland)
ACCOUNTANTS:	Sharles, Chartered Accountants 29 Brandon Street HAMILTON ML3 6DA
BANKERS:	Clydesdale Bank plc 48 Hamilton Road MOTHERWELL ML1 3DD

Sharles

T & M CONTRACTS LIMITED

Abbreviated Balance Sheet
31 August 1997

	Notes	1997 £	1997 £	1996 £	1996 £
FIXED ASSETS:					
Tangible assets	2		7,080		3,048
CURRENT ASSETS:					
Stocks		850		1,000	
Debtors		21,605		29,930	
Cash at bank and in hand		19,810		7,682	
		42,265		38,612	
CREDITORS: Amounts falling due within one year		33,236		27,967	
NET CURRENT ASSETS:			9,029		10,645
NET ASSETS			£16,109		£13,693
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			16,009		13,593
SHAREHOLDERS' FUNDS			£16,109		£13,693

Sharles

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 August 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:

T. Lally - DIRECTOR

Approved by the Board on 26 June 1998

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 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	- 15% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks
Stock 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 between the incidence of income and expenditure for both taxation and accounting purposes, using the liability method.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1996	53,920
Additions	6,027
Disposals	(2,500)
At 31 August 1997	57,447
DEPRECIATION:	
At 1 September 1996	50,872
Charge for year	1,995
Eliminated on disposals	(2,500)
At 31 August 1997	50,367
NET BOOK VALUE:	
At 31 August 1997	7,080
At 31 August 1996	3,048

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
100	Ordinary shares	£1	100	100

Sharles