

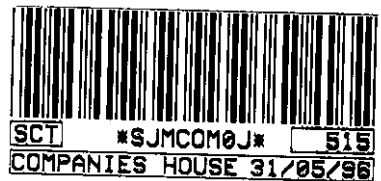
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BURLARCH LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/07/95

DC.



AUDITORS' REPORT TO THE DIRECTORS OF BURLARCH LIMITED

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of Burlarch Limited for the year ended 31st July 1995. The scope of our work for the purpose of the report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

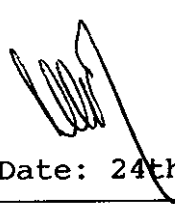
In our opinion, the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31st July 1995 and the abbreviated accounts on pages 2 to 4 have properly prepared in accordance with that schedule.

On 24th May 1996 we reported, as auditors of Burlarch Limited to members on the full financial statements prepared under S226 of the Companies Act 1985 for the year ended 31st July 1995, and our audit report was as follows:

We have audited the Financial Statements set out on pages 1 to 9, in accordance with Auditing Standards.

In our opinion, the Financial Statements give a true and fair view of the state of the company's affairs at 31st July 1995 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

BELL OGILVY


Date: 24th May 1996

BURLARCH LIMITED**ABBREVIATED BALANCE SHEET - 31ST JULY 1995**

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		£	£
FIXED ASSETS	2	73641	80733
CURRENT ASSETS			
Debtors		84500	169239
Cash at bank and in hand		139193	170271
		<u>223693</u>	<u>339510</u>
CREDITORS: amounts falling due within one year		<u>28463</u>	<u>132747</u>
NET CURRENT ASSETS		<u>195230</u>	<u>206763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>268871</u>	<u>287496</u>
NET ASSETS		<u><u>268871</u></u>	<u><u>287496</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	3	3
Profit and loss account		268868	287493
		<u>268871</u>	<u>287496</u>

The Directors have taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

ON BEHALF OF THE BOARD,

X.M.F. DIRECTOR

24th May 1996.

The annexed notes form part of these abbreviated accounts.

BURLARCH LIMITED

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31ST JULY 1995

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

The effect of events relating to the year ended 31st July 1994 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at and of the results for the year ended on that date.

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land	- No depreciation
Plant and Machinery	- 10% per annum of net book value
Motor Vehicles	- 20% per annum of net book value

BURLARCH LIMITED**NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31ST JULY 1995****2. FIXED ASSETS**

	Tangible Fixed Assets £	Intangible Fixed Assets £	Invest. £	Total £
Cost:				
At 01/08/94	114186	-	-	114186
Additions	8357	-	-	8357
Disposals	(14270)	-	-	(14270)
At 31/07/95	<u>108273</u>	<u>-</u>	<u>-</u>	<u>108273</u>
Depreciation:				
At 01/08/94	(33453)	-	-	(33453)
Charge for the year	(4033)	-	-	(4033)
Eliminated on disposals	2854	-	-	2854
At 31/07/95	<u>(34632)</u>	<u>-</u>	<u>-</u>	<u>(34632)</u>
Net book value:				
At 31/07/95	<u>73641</u>	<u>-</u>	<u>-</u>	<u>73641</u>
At 31/07/94	<u>80733</u>	<u>-</u>	<u>-</u>	<u>80733</u>

3. SHARE CAPITAL

	1995	1994
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid		
3 ordinary shares of £1 each	<u>3</u>	<u>3</u>