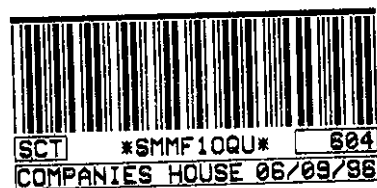


BONHURST LIMITED

SC 106917

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st OCTOBER 1995



Clifton Accountancy

BONHURST LIMITED

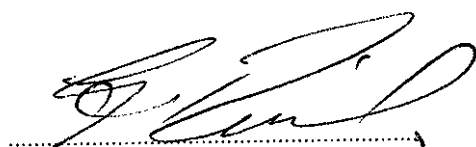
ABBREVIATED BALANCE SHEET

AS AT 31st OCTOBER 1995

31.10.94		
	FIXED ASSETS	
133,926	Tangible Assets (Note 2)	136,671
	CURRENT ASSETS	
3,582	Debtors	5,348
5,947	Bank Current Account	13,147
9,529		18,495
	CREDITORS	
63,969	Amounts falling due within one year	61,808
63,969		61,808
(54,440)	NET CURRENT ASSETS/(LIABILITIES)	(43,313)
79,486		93,358
	CREDITORS	
52,611	Amounts falling due after one year (Note 3)	47,290
26,875	NET ASSETS	46,068
	CAPITAL AND RESERVES	
2	Called up Share Capital (Note 4)	2
26,873	Profit and Loss Account	46,066
26,875	(DEFICIT OF) SHAREHOLDERS FUNDS	46,068

The company is entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 for the year ended 31 October 1995. No notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the year ended 31 October 1995. The director acknowledges his responsibilities for (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 1995 and of its profit or loss for the year ended 31 October 1995 in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company. Advantage is taken of the exemptions conferred by Section A Part III of Schedule 8 to the Companies Act 1985. In the Director's opinion, the Company is entitled to those exemptions having met the qualifications for a small company specified in sections 246 and 247 of the Companies Act 1985.

Approved by the board on 29 August 1996 and signed on its behalf by



Graham Rennie, Director

BONHURST LIMITED

Notes to the Abbreviated Financial Statements For the year ended 31st October 1995

1. ACCOUNTING POLICIES

(a) Accounting Convention

The Financial Statements have been prepared under the historical cost convention.

(b) Turnover

Turnover represents the amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

(c) Depreciation

Depreciation has been provided at rates which are calculated to write off the gross cost of the assets, less their estimated residual value, over their expected useful lives.

The rates of depreciation are as follows :-

Office Equipment	15% Reducing Balance
Furniture	30% Reducing Balance
Motor Vehicles	25% Reducing Balance

2. TANGIBLE FIXED ASSETS

COST

At 1 November 1994	141,350
Additions	12,754
Disposals	(10,140)
At 31 October 1995	<u>143,964</u>

DEPRECIATION

At 1 November 1994	7,424
Charge for year	3,759
Eliminated on Disposals	(3,890)
At 31 October 1995	<u>7,293</u>

NET BOOK VALUE

At 31 October 1995	<u>136,671</u>
At 31 October 1994	<u>133,926</u>

3. CREDITORS

Included in Creditors falling due after more than one year are :-

	<u>1995</u>	<u>1994</u>
Amounts repayable by instalments repayable within five years	19,758	19,118
Amounts repayable by instalments repayable after five years	27,532	33,493
	<u>47,290</u>	<u>52,611</u>

4. SHARE CAPITAL

Authorised : 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Issued and Fully Paid : 2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>