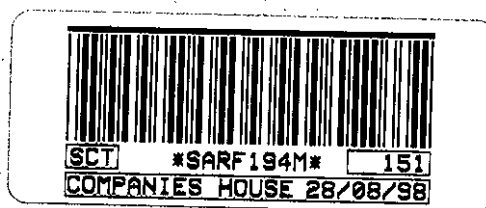


BONHURST LIMITED

SC 106917

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1st NOVEMBER 1996 to 31st JULY 1997



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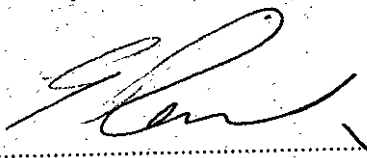
Clifton Accountancy

BONHURST LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31st JULY 1997**

<u>31.10.96</u>		
	FIXED ASSETS	
<u>10,320</u>	Tangible Assets (Note 2)	9,560
	CURRENT ASSETS	
<u>6,706</u>	Debtors	0
<u>97,647</u>	Bank Current Account	<u>109,166</u>
<u>104,353</u>		<u>109,166</u>
	CREDITORS	
<u>44,129</u>	Amounts falling due within one year	<u>28,868</u>
<u>44,129</u>		<u>28,868</u>
<u>60,224</u>	NET CURRENT ASSETS/(LIABILITIES)	<u>80,298</u>
<u>70,544</u>		<u>89,858</u>
	CREDITORS	
<u>0</u>	Amounts falling due after one year (Note 3)	<u>0</u>
<u>70,544</u>	NET ASSETS	<u><u>89,858</u></u>
	CAPITAL AND RESERVES	
<u>2</u>	Called up Share Capital (Note 4)	<u>2</u>
<u>70,542</u>	Profit and Loss Account	<u>89,856</u>
<u>70,544</u>	SHAREHOLDERS FUNDS	<u><u>89,858</u></u>

The company is entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 for the period 1 November 1996 to 31 July 1997. No notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the period 1 November 1996 to 31 July 1997. 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 July 1997 and of its profit or loss for the period 1 November 1996 to 31 July 1997 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 30 August 1998 and signed on its behalf by


Graham Rennie, Director

BONHURST LIMITED

Notes to the Abbreviated Financial Statements

For the period from 1st November 1996 to 31st July 1997

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	Nil, in view of subsequent sale.

2. TANGIBLE FIXED ASSETS

COST

At 1 November 1996

20,843

Additions

0

Disposals

0

At 31 July 1997

20,843

DEPRECIATION

At 1 November 1996

10,523

Charge for period

760

Eliminated on Disposals

0

At 31 July 1997

11,283

NET BOOK VALUE

At 31 July 1997

9,560

At 31 October 1996

10,320

3. CREDITORS

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

Amounts repayable by instalments repayable within five years

0

0

Amounts repayable by instalments repayable after five years

0

0

0

0

4. SHARE CAPITAL

Authorised : 100 Ordinary Shares of £1 each

100

100

Issued and Fully Paid : 2 Ordinary Shares of £1 each

2

2

