NIGEL LOWE (UK) LIMITED

ABBREVIATED ACCOUNTS
For the year ended 31st October 1996

COMPANY NUMBER : SC108821

DIRECTORS

ND Lowe
Mrs PM Lowe

SECRETARY

Mrs PM Lowe

CHARTERED ACCOUNTANTS

Turnbull Kemp & Co
66 Tay Street
Perth
PH2 8RA

BANKERS

Bank of Scotland
72 West High Street
Forfar DD8 1BJ

REGISTERED OFFICE

Belhaven House
Marshall Place
Perth PH2 8BE

SCT *SY4IHYNE* 395
COMPANIES HOUSE 29/08/97

NIGEL LOWE (UK) LIMITED

ABBREVIATED BALANCE SHEET as at 31st October 1996

1995 £	1995 £		NOTE	1996 £	1996 £
100		CALLED UP SHARE CAPITAL NOT PAID			100
60,089		INVESTMENTS	2		77,681
60,189					77,781
	46	CURRENT ASSETS Cash at Bank and in Hand		133	
	12,444	CREDITORS: amounts falling due within one year		12,782	
(12,398)		Net Current Liabilities			(12,649)
47,791		TOTAL ASSETS LESS CURRENT LIABILITIES			65,132
		CAPITAL AND RESERVES			
100		CALLED UP SHARE CAPITAL	3		100
47,691		PROFIT & LOSS ACCOUNT			65,032
47,791		SHAREHOLDERS' FUNDS (EQUITY)			65,132

For the year ended 31st October 1996 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

In preparing these accounts the directors have taken advantage of the exemptions conferred by Part I and section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

Signed on behalf of the Directors ND Lowe, Director
on 21st August 1997

The notes on page 2 form an integral part of these accounts.

NIGEL LOWE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the Year ended 31st October 1996

1 ACCOUNTING POLICIES

a) The accounts have been prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is is a small company.

b) The company's business is contractual management and financial consultants through participation in the partnership of Nigel Lowe & Associates.

Income comprises the company's share in the partnership's profit or loss for each year. The book value of its interest in the partnership comprises the balance standing to its debit or credit in the current account in the books of that business.

c) The partnership prepares its accounts on a cash basis and not on an accruals basis, in line with other members of this profession. The company's share of profit or loss is therefore calculated on a cash basis and is contrary to the standard accounting practice recommended by SSAP 2.

2 INVESTMENTS

	1996	1995
Current account in related partnership	£ 77,681	£ 60,089

3 SHARE CAPITAL

	Authorised		Issued	
	1996	1995	1996	1995
Ordinary shares of £1 each	1,000	1,000	100	100