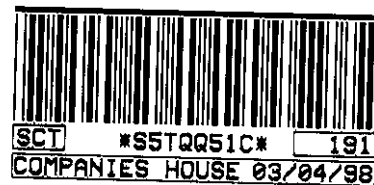


STUMAC TECHNICAL SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 1997

Company Registration Number: 134281



ANDREW S. NICOL
Chartered Accountant & Registered Auditor
190 Main Street
CAMELON
Falkirk
FK1 4DY

STUMAC TECHNICAL SERVICE LTD

**ACCOUNTANT'S REPORT TO THE DIRECTORS IN ACCORDANCE WITH
PARAGRAPH 10 OF SCHEDULE 8 OF THE COMPANIES ACT 1985**

I have examined the abbreviated accounts on pages 2 to 3 together with the full financial statements of Stumac Technical Services Ltd for the year ended 31st October 1997. The scope of my work for the purposes of this report was limited to confirming that the directors are entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

In my opinion, the directors are entitled under Section 247 to 249 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31st October 1997 and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with Schedule 8 to that Act.

On 16/3/98 I reported as auditor of Stumac Technical Services Ltd to the members of the company's financial statements prepared under section 227 of the Companies Act 1985 for the year ended 31st October 1997 and my opinion was as follows:-

In my opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of affairs of the company as at 31st October 1997 and of the profit for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985".

Andrew S Nicol
Andrew S Nicol
Chartered Accountant & Registered Auditor
190 Main Street
CAMELON
Falkirk
FK1 4DY

16 March 1998

STUMAC TECHNICAL SERVICES LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible Assets		0	0
CURRENT ASSETS			
Debtors		1,120	918
Cash at Bank and in Hand		3	20
		1,123	938
CREDITORS: (amounts falling due within one year)		1,502	1,981
NET CURRENT ASSETS		(379)	(1,043)
TOTAL ASSETS LESS CURRENT LIABILITIES		(379)	(1,043)
Deferred Taxation		0	0
		(379)	(1,043)
CAPITAL AND RESERVES			
Called up Share Capital	2	2	2
Retained Profits		(381)	(1,045)
		(379)	(1,043)

The Directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption].
- confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to this company.
- (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small Company.

(Director)

(Date)

STUMAC TECHNICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 1997

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost basis of accounting.

TURNOVER

Turnover represents the invoices value of goods and services sold, less returns and allowances, excluding Value Added Tax.

DEPRECIATION

Fixed Assets are stated at cost less accumulated depreciation. Government Grants are deducted in arriving at cost. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates.

DEFERRED TAXATION

Provision has been made using the liability method for taxation at the current rate of tax in respect of timing differences except where, in the opinion of the directors, no corporation tax liability will arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised issued and fully paid
2 ordinary shares of £1 each

1997 £	1996 £
2 =====	2 =====