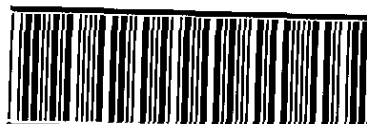


Registered no. 152721

N G & E MURRAY LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 1998**

**GRAEME D MCKAY
CHARTERED CERTIFIED ACCOUNTANT
1 QUEENS GARDENS
ABERDEEN**



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COMPANIES HOUSE 30/09/99

N G & E MURRAY LIMITED

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N G & E MURRAY LIMITED

AUDITOR'S REPORT TO THE DIRECTORS OF N G & E MURRAY LIMITED

I have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of N G & E Murray Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 November 1998.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is my responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

Basis of opinion

I have carried out the procedures I considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of my work for the purpose of this report does not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Schedule 8A to that Act in respect of the year ended 30 November 1998 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that Schedule.


GRAEME D MCKAY
Registered Auditor

Date: ...29.09.99.....

CHARTERED CERTIFIED ACCOUNTANT
1 QUEENS GARDENS
ABERDEEN

N G & E MURRAY LIMITED

ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 1998

	Note	1998 £	1997 £
FIXED ASSETS	2		
Tangible assets		139,730	65,370
CURRENT ASSETS			
Stocks		900	-
Debtors		29,725	19,617
Cash at bank and in hand		97,791	60,954
		<u>128,416</u>	<u>80,571</u>
CREDITORS			
Amounts falling due within one year		<u>127,784</u>	<u>108,589</u>
NET CURRENT ASSETS/(LIABILITIES)		632	(28,018)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>140,362</u>	<u>37,352</u>
CREDITORS			
Amounts falling due after more than one year	3	(1,613)	(7,517)
PROVISIONS FOR LIABILITIES AND CHARGES		(9,663)	-
NET ASSETS		<u><u>129,086</u></u>	<u><u>29,835</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	1
Profit and loss account		128,986	29,834
SHAREHOLDERS' FUNDS		<u><u>129,086</u></u>	<u><u>29,835</u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 29.09.99
ON BEHALF OF THE BOARD


.....
N G MURRAY - DIRECTOR

The annexed notes form part of these financial statements.

N G & E MURRAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 1998

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.

Basis of Preparation of Financial Statements

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

The effect of events in relation to the year ended 30 November 1998 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 30 November 1998 and of the results for the year ended on that date.

Depreciation

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

Plant and machinery	- 25 % per annum of cost
Fixtures and fittings	- 25 % per annum of cost
Motor vehicles	- 25 % per annum of cost

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Pension Costs

The company operates a pension scheme for the benefit of the directors. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

N G & E MURRAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 1998

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 December 1997	77,597
Additions	100,264
Revaluations	-
Disposals	-
Intra group transfers	-
At 30 November 1998	<u>177,861</u>
Depreciation	
At 1 December 1997	12,227
Charge for the year	25,904
Disposals	-
Revaluations	-
Intra group transfers	-
At 30 November 1998	<u>38,131</u>
Net book value	
At 30 November 1998	<u>139,730</u>
<i>At 30 November 1997</i>	<u>65,370</u>

3. CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	1998 £	1997 £
Obligations under finance leases and hire purchase contracts	<u>1,613</u>	<u>7,517</u>

Obligations under finance leases and hire purchase contracts are secured over the assets to which they relate.

N G & E MURRAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 1998

4. SHARE CAPITAL

	1998	1997
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>1</u>

99 shares were allotted on 30 November 1998.