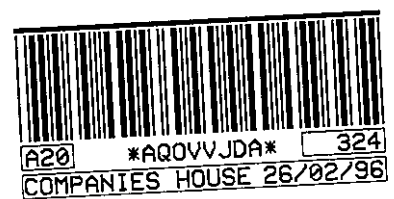


MULTON PROCESS TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 1995

Registered Number: 897250

R.N. STORE & CO.
CHARTERED ACCOUNTANTS



MULTON PROCESS TECHNOLOGY LIMITED

ABBREVIATED ACCOUNTS

for the year ended 30th June 1995

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MULTON PROCESS TECHNOLOGY LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249 A (2) of the Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts, set out on pages 2 to 4, have been prepared.

'Accountants' Report to the Shareholders on the Unaudited Accounts of MULTON PROCESS TECHNOLOGY LIMITED

We report on the accounts for the year ended 30th June 1995 set out on pages 4 to 8.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249 C (6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249 A (4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249 B (1).'

R. N. Store

**R.N. Store & Co.
Chartered Accountants
17/19 Osborne Street, Grimsby**

16th FEBRUARY 1996

MULTON PROCESS TECHNOLOGY LIMITED

BALANCE SHEET
at 30th JUNE 1995

	1995	1994
Notes		
Fixed Assets		
2 Tangible assets	127,558	118,830
Current Assets		
Stock	4,642	268
3,6 Debtors	30,846	20,047
Cash at bank	119	13,205
	<u>35,607</u>	<u>33,520</u>
4 Creditors: amounts falling due within one year	<u>46,680</u>	<u>42,256</u>
Net Current Liabilities	<u>(11,073)</u>	<u>(8,736)</u>
Total Assets less Current Liabilities	116,485	110,094
4 Creditors: amounts falling due after more than one year	<u>4,630</u>	<u>-</u>
	<u>£111,855</u>	<u>£110,094</u>
Capital and Reserves		
5 Called up share capital	500	500
Revaluation reserve	38,389	38,389
Profit and loss account	<u>72,966</u>	<u>71,205</u>
Shareholders' Funds	<u>£111,855</u>	<u>£110,094</u>


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (2) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Advantage is taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 with respect to the delivery of individual accounts. In the opinion of the directors, the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in Sections 246 and 247.

Advantage is taken in the preparation of the accounts of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions as a small company.

The accounts were approved by the Board of Directors on 16th Feb 1996

Signed on behalf of the Board of Directors



 J.R. Middleton
 Director

MULTON PROCESS TECHNOLOGY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
at 30th JUNE 1995****1. Accounting Policies****Basis of Accounting**

The accounts are prepared under the historical cost convention (modified to include the revaluation of freehold property).

Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold property, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Office fixtures, fittings and equipment	-	25% on reducing balance
Computer equipment	-	25% on straight line basis
Motor vehicles	-	25% on reducing balance

Depreciation is not provided on freehold buildings as it is the company's policy to maintain freehold buildings to such a standard whereby their value does not decline.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

Pension Costs

The company operates a defined contribution pension scheme. The company's contributions are charged to the profit and loss account as they arise.

MULTON PROCESS TECHNOLOGY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
at 30th JUNE 1995**

2. Tangible Fixed Assets

	Total
Cost or Valuation	
At 1.7.94	212,664
Additions	32,071
Disposals	<u>(3,204)</u>
At 30.6.95	<u>£241,531</u>
At cost	184,031
At valuation	<u>57,500</u>
	<u>£241,531</u>
Depreciation	
At 1.7.94	93,834
Provided during the year	23,157
Disposals	<u>(3,018)</u>
At 30.6.95	<u>£113,973</u>
Net Book Value	
At 30.6.95	<u>£127,558</u>
At 30.6.94	<u>£118,830</u>

3. Debtors

Included in debtors is an amount of **£1,250** (1994: £ -) falling due after more than one year.

4. Creditors

Security has been given by the company to secure **£17,415** (1994: £8,576) of the amount shown under creditors.

5. Called up Share Capital

Ordinary shares of £1 each
Authorised

1995	1994
No. 3,000	No. 3,000
<u>£500</u>	<u>£500</u>

Allotted and fully paid

6. Transactions with Directors

Included in debtors is the overdrawn loan account of Dr and Mrs Middleton, as follows:

Amounts outstanding at the end of the year	<u>£4,405</u>
Amounts outstanding at the beginning of the year	<u>£1,008</u>
Maximum outstanding during the year	<u>£4,405</u>