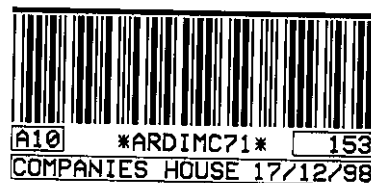


MULTON PROCESS TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 1998

Registered Number: 897250



WILSON SHARPE & CO.
CHARTERED ACCOUNTANTS

MULTON PROCESS TECHNOLOGY LIMITED

ABBREVIATED ACCOUNTS

for the year ended 30th June 1998

INDEX

Page

1

Balance sheet

2 and 3

Notes to the abbreviated accounts

MULTON PROCESS TECHNOLOGY LIMITED
**BALANCE SHEET
at 30th JUNE 1998**


	1998	1997
Notes		
Fixed Assets		
2 Tangible assets	150,249	151,281
Current Assets		
Stock	3,280	19,754
Debtors	70,709	50,156
Cash at bank	18,738	126
	92,727	70,036
3 Creditors: amounts falling due within one year	53,524	47,306
Net Current Assets	39,203	22,730
	<u>£189,452</u>	<u>£174,011</u>
Capital and Reserves		
4 Called up share capital	500	500
Revaluation reserve	38,389	38,389
Profit and loss account	150,563	135,122
Shareholders' Funds	<u>£189,452</u>	<u>£174,011</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 (1) 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.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The accounts were approved by the Board of Directors on 11th December 1998

Signed on behalf of the Board of Directors

X 
 J.R. Middleton
 Director

MULTON PROCESS TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS at 30th JUNE 1998

1. Accounting Policies

Basis of Accounting

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

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% or 33% 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.

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.

2. Tangible Fixed Assets

	Total
Cost or Valuation	
At 1.7.97	322,180
Additions	36,326
Disposals	(6,180)
At 30.6.98	<u>£352,326</u>
At cost	294,826
At valuation	<u>57,500</u>
	<u>£352,326</u>
Depreciation	
At 1.7.97	170,899
Provided during the year	36,406
Disposals	(5,228)
At 30.6.98	<u>£202,077</u>
Net Book Value	
At 30.6.98	<u>£150,249</u>
At 30.6.97	<u>£151,281</u>

MULTON PROCESS TECHNOLOGY LIMITED
**NOTES TO THE ABBREVIATED ACCOUNTS
at 30th JUNE 1998**
3. Creditors

Security is given by the company on its bank borrowings of **£Nil** (1997: £9,325) shown under creditors.

	1998	1997
4. Called up Share Capital		
Ordinary shares of £1 each		
Authorised	No. <u>3,000</u>	No. <u>3,000</u>
Allotted and fully paid	<u>£500</u>	<u>£500</u>

5. Transactions with Directors

Included in other debtors is the overdrawn loan account of Dr J.R. Middleton, a director of the company, as follows:

Amount outstanding at the end of the year and maximum outstanding during the year	<u>£637</u>
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