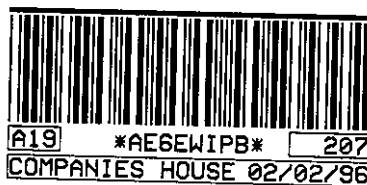


902151

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1994

for

A L S CIVIL ENGINEERS LIMITED



A L S CIVIL ENGINEERS LIMITED

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A L S CIVIL ENGINEERS LIMITED

COMPANY INFORMATION

DIRECTOR: R A Lawson

SECRETARY: A J Phillips

REGISTERED OFFICE: 59 Salisbury Road
Dover
Kent
CT16 1EY

REGISTERED NUMBER: 00902151

AUDITOR: A P Mitchinson
Chartered Accountant
Registered Auditor
59 Salisbury Road
Dover
Kent
CT16 1EY

A L S CIVIL ENGINEERS LIMITED

REPORT OF THE DIRECTOR

The director presents his report with the audited financial statements of the company for the year ended 31 December 1994.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of civil engineering contractors.

DIRECTOR

The director of the company in office during the year and his beneficial interest in the issued share capital was as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31.12.94</u>	<u>1.1.94</u>
R A Lawson	Ordinary Shares £1	3,996	3,996

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

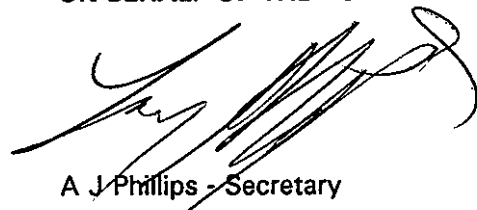
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

The auditor, A P Mitchinson, will be proposed for re-appointment in accordance with Section 385 of the Companies Act.

In preparing this Report, the director has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:



A J Phillips - Secretary

Dated: 16th October 1995

A L S CIVIL ENGINEERS LIMITED

**REPORT OF THE AUDITOR TO THE MEMBERS OF
A L S CIVIL ENGINEERS LIMITED**

I have audited the financial statements on pages four to eight which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of director and auditor

As described on page two the company's director is responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of opinion

I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

A P Mitchinson
Chartered Accountant
Registered Auditor
59 Salisbury Road
Dover
Kent
CT16 1EY



Dated: 16th October 1995

A L S CIVIL ENGINEERS LIMITED

PROFIT AND LOSS ACCOUNT for the Year Ended 31 December 1994

		<u>31.12.94</u>	<u>31.12.93</u>
	Notes	£	£
TURNOVER	2	1,480,858	1,065,492
Cost of Sales		1,033,691	727,552
		<hr/>	<hr/>
GROSS PROFIT		447,167	337,940
Administrative Expenses		379,502	310,748
		<hr/>	<hr/>
OPERATING PROFIT	3	67,665	27,192
Interest Receivable	4	441	920
		<hr/>	<hr/>
		68,106	28,112
Interest Payable and Similar Charges		7,227	1,040
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		60,879	27,072
Taxation on Profit on Ordinary Activities		16,280	6,268
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		44,599	20,804
Retained Profit brought forward		47,512	26,708
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		<u>£92,111</u>	<u>£47,512</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the current or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profits for the current or previous year.

The Notes form part of these financial statements

A L S CIVIL ENGINEERS LIMITED

BALANCE SHEET
As at 31 December 1994

		31.12.94		31.12.93	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Assets	5		218,938		101,258
CURRENT ASSETS:					
Debtors	6	325,882		259,977	
Cash at Bank		16,837		361	
		<hr/>		<hr/>	
		342,719		260,338	
CREDITORS: Amounts falling due within one year	7	413,450		273,933	
		<hr/>		<hr/>	
NET CURRENT LIABILITIES			(70,731)		(13,595)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			148,207		87,663
CREDITORS: Amounts falling due after more than one year	8		52,096		36,151
			<hr/>		<hr/>
			£96,111		£51,512
			<hr/>		<hr/>
CAPITAL AND RESERVES:					
Called Up Share Capital	9		4,000		4,000
Profit & Loss Account			92,111		47,512
			<hr/>		<hr/>
			£96,111		£51,512
			<hr/>		<hr/>

In preparing these financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the Company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

R A Lawson - DIRECTOR

R. A. Lawson

Approved by the Board on 16th October 1995.

The Notes form part of these financial statements.

A L S CIVIL ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 1994

1. ACCOUNTING POLICIES

Accounting Convention

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

Exemption has been taken from preparing cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery, etc. - 25% on reducing balance.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.94 £	31.12.93 £
Director's Emoluments	20,988	18,425
Depreciation - Owned Assets	82,213	31,394
Auditor's Remuneration	1,500	2,000
	<u> </u>	<u> </u>

4. INTEREST RECEIVABLE

	31.12.94 £	31.12.93 £
Deposit Account Interest	441	920
	<u> </u>	<u> </u>

A L S CIVIL ENGINEERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 1994**

5.	TANGIBLE FIXED ASSETS	Plant & Machinery etc.	
		<hr/> £	
	COST:		
	At 1 January 1994	141,872	
	Additions	228,415	
	Disposals	<u>(46,725)</u>	
	At 31st December 1994	<u>323,562</u>	
	DEPRECIATION:		
	At 1 January 1994	40,614	
	Relating to Disposals	(8,980)	
	Charge for the Year	<u>72,990</u>	
	At 31st December 1994	<u>104,624</u>	
	NET BOOK VALUES:		
	At 1 January 1994	<u>101,258</u>	
	At 31 December 1994	<u>218,938</u>	
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.94	31.12.93
		£	£
	Trade Debtors	308,784	255,517
	Other Debtors	17,098	4,460
		<hr/>	<hr/>
		325,882	259,977
		<hr/>	<hr/>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.94	31.12.93
		£	£
	Trade Creditors	117,886	80,163
	Net Obligations under Hire		
	Purchase Contracts	61,979	28,365
	Bank Overdraft	8,468	53,708
	Other Creditors	1,845	6,140
	Taxation & Social Security	185,308	96,686
	Accrued Expenses	37,964	8,871
		<hr/>	<hr/>
		413,450	273,933
		<hr/>	<hr/>

A L S CIVIL ENGINEERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 1994**

**8. CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR**

	31.12.94 £	31.12.93 £
Net obligations under Hire Purchase Contracts	52,096	36,151
	<u> </u>	<u> </u>

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number	Class	Nominal Value	31.12.94 £	31.12.93 £
4,000	Ordinary Shares	£1	4,000	4,000
			<u> </u>	<u> </u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.12.94 £	31.12.93 £
Profit for the Financial Year	44,599	20,804
	<u> </u>	<u> </u>
NET ADDITION TO SHAREHOLDERS' FUNDS	44,599	20,804
Opening Shareholders' Funds	51,512	30,708
	<u> </u>	<u> </u>
CLOSING SHAREHOLDERS' FUNDS	<u><u>96,111</u></u>	<u><u>51,512</u></u>

A L S CIVIL ENGINEERS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 1994**

	31.12.94		31.12.93	
	£	£	£	£
Sales		1,480,858		1,065,492
Cost of Sales:				
Materials	470,919		319,078	
Subcontract Payments	494,163		370,403	
Plant Hire	68,609		38,071	
	<hr/>	1,033,691	<hr/>	727,552
GROSS PROFIT		447,167		337,940
Other Income:				
Deposit Account Interest		441		920
		<hr/>		<hr/>
		447,608		338,860
Expenditure:				
Administrative Staff	86,633		56,308	
Rent and Services	6,368		5,414	
Telephone	12,427		9,037	
Post, Stationery & Advertising	16,132		2,029	
Office Equipment Rental	918		-	
Motor & Plant Expenses	131,318		132,213	
Insurances	33,989		28,240	
Bank Charges	3,353		5,475	
Professional Charges	3,219		12,789	
Auditor's Remuneration	1,500		2,000	
Miscellaneous Expenses	5,932		1,349	
Bad Debts	(4,500)		24,500	
	<hr/>	297,289	<hr/>	279,354
		150,319		59,506
Finance Costs:				
Bank Interest	440		-	
Hire Purchase Interest	6,788		1,040	
	<hr/>	7,228	<hr/>	1,040
		143,091		58,466
Depreciation:				
Plant & Machinery	36,796		13,129	
Motor Vehicles	45,417		18,265	
	<hr/>	82,213	<hr/>	31,394
NET PROFIT		£60,878		£27,072

This page does not form part of the statutory financial statements