

REGISTRAR'S COPY

SYDNEY BURGESS AND PARTNERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30 SEPTEMBER 1997

Registered number: 951487

CANNON WILLIAMSON

CHARTERED CERTIFIED ACCOUNTANTS

Spalding



SYDNEY BURGESS AND PARTNERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Year ended 30 September 1997

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SYDNEY BURGESS AND PARTNERS LIMITED

Auditors' report to
Sydney Burgess and Partners Limited
under section 247B to the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the Year ended 30 September 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.


Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

Spalding
16 January 1997



Cannon Williamson
Registered Auditors
Chartered Certified Accountants

SYDNEY BURGESS AND PARTNERS LIMITED

ABBREVIATED BALANCE SHEET

at 30 September 1997

	Note	£	1997 £	£	1996 £
Fixed assets					
Tangible assets	2		63,631		9,596
Investments	2		50,000		50,000
			<u>113,631</u>		<u>59,596</u>
Current assets					
Debtors		2,592		-	
Investments		119,791		109,733	
Cash at bank and in hand		44,306		69,875	
		<u>166,689</u>		<u>179,608</u>	
Creditors: amounts falling due within one year		(67,714)		(84,154)	
Net current assets			<u>98,975</u>		<u>95,454</u>
Total assets less current liabilities			<u>212,606</u>		<u>155,050</u>
Creditors: amounts falling due after more than one year	3		(27,833)		(7,309)
Provision for liabilities and charges			(1,804)		-
			<u>182,969</u>		<u>147,741</u>
Capital and reserves					
Called up share capital	4		100		100
Other reserves			568		568
Profit and loss account			182,301		147,073
Total shareholders' funds			<u>182,969</u>		<u>147,741</u>

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 16 January 1997 and signed on its behalf by:

M Burgess
Chairman

G Wade
Director

SYDNEY BURGESS AND PARTNERS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 1997

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Yacht	10% on cost
Motor vehicles	25% on cost

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

• SYDNEY BURGESS AND PARTNERS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 1997

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 October 1996	12,795	50,000	62,795
Additions	63,593	-	63,593
30 September 1997	<u>76,388</u>	<u>50,000</u>	<u>126,388</u>
Depreciation			
1 October 1996	3,199	-	3,199
Charge for Year	9,558	-	9,558
30 September 1997	<u>12,757</u>	<u>-</u>	<u>12,757</u>
Net book amount			
30 September 1997	<u>63,631</u>	<u>50,000</u>	<u>113,631</u>
1 October 1996	<u>9,596</u>	<u>50,000</u>	<u>59,596</u>

3 Creditors: amounts falling due
after more than one year

	1997 £	1996 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Other loans	<u>16,737</u>	<u>-</u>
Obligations under finance leases and hire purchase contracts:		
In the next year	7,309	2,074
In the second to fifth year	<u>-</u>	<u>7,309</u>
	<u>7,309</u>	<u>9,383</u>
Secured creditors		
Small company secured creditors	<u>27,833</u>	<u>7,309</u>

Secured Assets represents a Marine Loan secured on a Yacht owned by the company.

SYDNEY BURGESS AND PARTNERS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 1997

4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Authorised share capital	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>