

SYDNEY BURGESS AND PARTNERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

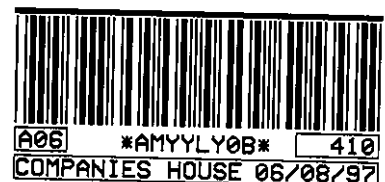
30 SEPTEMBER 1996

Registered number: 951487

CANNON WILLIAMSON

CHARTERED CERTIFIED ACCOUNTANTS

Spalding



SYDNEY BURGESS AND PARTNERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the Year ended 30 September 1996

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

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 1996 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.

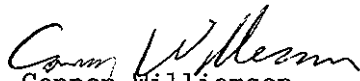
Basis of opinion

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
18 July 1997


Cannon Williamson
Registered Auditors
Chartered Certified Accountants

SYDNEY BURGESS AND PARTNERS LIMITED

ABBREVIATED BALANCE SHEET

at 30 September 1996

	Note	£	1996 £	£	1995 £
Fixed assets					
Intangible assets	2	-	-	3,015	
Tangible assets	2	9,596	9,596	9,346	
Investments	2	50,000	50,000	-	
			<u>59,596</u>	<u>12,361</u>	
Current assets					
Debtors		-	-	106,099	
Investments		109,733	109,733	123,733	
Cash at bank and in hand		69,875	69,875	111,584	
			<u>179,608</u>	<u>341,416</u>	
Creditors: amounts falling due within one year		(84,154)	(84,154)	(232,592)	
Net current assets			<u>95,454</u>	<u>108,824</u>	
Total assets less current liabilities			155,050	121,185	
Creditors: amounts falling due after more than one year	3	(7,309)	(7,309)	-	
Provision for liabilities and charges		-	-	(693)	
			<u>147,741</u>	<u>120,492</u>	
Capital and reserves					
Called up share capital	4	100	100	100	
Other reserves		568	568	568	
Profit and loss account		147,073	147,073	119,823	
Total shareholders' funds			<u>147,741</u>	<u>120,491</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 18 July 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 1996

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:

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 1996

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Fixed asset investments £	Total £
1 October 1995	10,050	55,363	-	65,413
Additions	-	12,795	50,000	62,795
Disposals	(10,050)	(55,363)	-	(65,413)
	<u>-</u>	<u>12,795</u>	<u>50,000</u>	<u>62,795</u>
30 September 1996	-	12,795	50,000	62,795
Depreciation				
1 October 1995	7,035	46,017	-	53,052
Charge for Year	-	3,199	2,520	5,719
Disposals	(7,035)	(46,017)	-	(53,052)
	<u>-</u>	<u>3,199</u>	<u>-</u>	<u>3,199</u>
30 September 1996	-	3,199	-	3,199
Net book amount				
30 September 1996	<u>-</u>	<u>9,596</u>	<u>50,000</u>	<u>59,596</u>
1 October 1995	<u>3,015</u>	<u>9,346</u>	<u>-</u>	<u>12,361</u>

3 Creditors: amounts falling due
after more than one year

1996	1995
£	£

The following amounts are included in creditors
falling due after more than one year:

Secured creditors

Small company secured creditors	7,309	-
---------------------------------	-------	---

The above represents Hire Purchase commitments secured on the assets
concerned.

SYDNEY BURGESS AND PARTNERS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 1996

4 Called up share capital

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

	1995	
	Number of	£
	shares	
Authorised		
Authorised share capital	100	100
	<u> </u>	<u> </u>
Allotted called up and fully paid		
Authorised share capital	100	100
	<u> </u>	<u> </u>