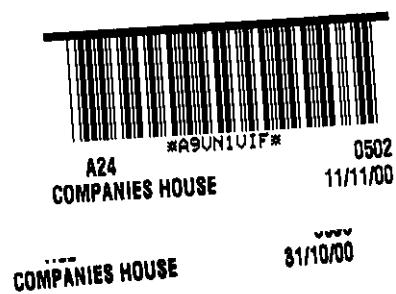


COMPANY NO: 1194346

OGDEN SAFETY SYSTEMS LIMITED
ABBREVIATED REPORT AND ACCOUNTS
YEAR ENDED
31ST DECEMBER 1999

AUDITORS
CLOUGH & COMPANY
CHARTFORD HOUSE
54, LITTLE HORTON LANE
BRADFORD
WEST YORKSHIRE
BD5 OBS

TEL: (01274) 735724
FAX: (01274) 370764



AUDITORS' REPORT TO
OGDEN SAFETY SYSTEMS LIMITED

UNDER SECTION 247B
OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 to 3 together with the full financial statements of the company for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with section 246 (5) and (6) of the Act to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions and report our opinion to you.


Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance with sections 246 (5) and (6), and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with those provisions.

Chartford House,
54, Little Horton Lane,
BRADFORD, BD5 0BS.


CLOUGH & COMPANY
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
31ST OCTOBER 2000

OGDEN SAFETY SYSTEMS LIMITED**COMPANY NO. 1194346
ABBREVIATED BALANCE SHEET****as at 31st December**

	Note	1999	1998
FIXED ASSETS			
Tangible assets	2	853	1597
CURRENT ASSETS			
Stocks		26509	37872
Debtors		58618	107577
Cash at bank and in hand		150	150
		<u>75277</u>	<u>145599</u>
CURRENT LIABILITIES - creditors			
due within one year		<u>82847</u>	<u>109289</u>
NET CURRENT ASSETS		<u>2430</u>	<u>36310</u>
NET ASSETS		<u>£3283</u>	<u>£37907</u>
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and loss account		<u>3279</u>	<u>37903</u>
EQUITY SHAREHOLDERS' FUNDS		<u>£3283</u>	<u>£37907</u>

The accompanying notes form part of these abbreviated accounts.

In preparing the abbreviated accounts the directors have taken advantage of the provisions of part VII of the Companies Act 1985 applicable to small companies.

APPROVED BY THE BOARD ON THE

30 October 2000



F.N. COLVIN
DIRECTOR

OGDEN SAFETY SYSTEMS LIMITED

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards.

The accounting policies, for dealing with items judged material or critical, in stating the results for the year and the financial position of the company, are:-

a) BASIS OF ACCOUNTING

The accounts are drawn up on the historical cost basis of accounting, and include the results of the activities described in the directors report, all of which are continuing.

b) TURNOVER

Turnover represents the invoiced amounts of goods and services provided to customers exclusive of VAT.

c) FIXED ASSETS

Depreciation has been provided on tangible fixed assets on a fixed instalment basis, so as to write off the cost over their estimated useful lives at the following rates:-

Equipment	- 20% per annum
Computer equipment additions	- 33⅓% per annum

d) STOCKS

Stocks are valued at the lower of cost and net realisable value of separate groups of items.

2. TANGIBLE FIXED ASSETS

	Equipment
COST	
As at 1st January 1999 and as at 31st December 1999	£17349
	<hr/>
DEPRECIATION	
Aggregate as at 1st January 1999	15752
Provision for the year	744
	<hr/>
Aggregate as at 31st December 1999	£16496
	<hr/>
NET BOOK VALUE - 1999	£853
	<hr/>
NET BOOK VALUE - 1998	£1597
	<hr/>

OGDEN SAFETY SYSTEMS LIMITED

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS (CONTINUED)

3. SHARE CAPITAL

	Authorised 1999 and 1998	Issued and Fully Paid 1999 and 1998
Ordinary shares of £1 each	<u>£10000</u>	<u>£4</u>

4. RELATED PARTY TRANSACTIONS

The company receives services from A. Ogden & Sons Limited, a business engaged in plant and vehicle hire and leasing, coal recovery and related operations, and related by virtue of common ownership by Robert Ogden CBE LLD.

	1999	1998
Total charges for the year were	<u>£54533</u>	<u>£52484</u>

The company has sold goods to A. Ogden & Sons Limited in the year amounting to	<u>£14800</u>	<u>£30400</u>
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At 31st December 1999 the following balances are included in the accounts of Ogden Safety Systems Limited.

Debtors:		
Amount due from related undertaking (A. Ogden & Sons Limited)	<u>£25077</u>	<u>£58312</u>
Creditors:		
Amount owed to related undertaking (Ogden Engineering Limited)	<u>£63787</u>	<u>£63788</u>

Robert Ogden CBE LLD had an interest in the above balances by virtue of his directorships and shareholdings in each of the companies.