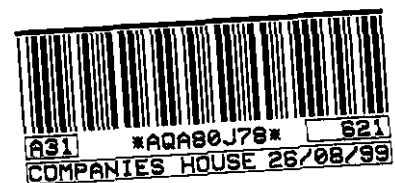


REGISTRAR'S COPY
Company Number: 1272060

J.P. COLBRIDGE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 OCTOBER 1998



HLB KIDSONS
Chartered Accountants
HULL

AUDITORS' REPORT TO J.P. COLBRIDGE LIMITED
UNDER S247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 October 1998 prepared under s226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with s246 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 s246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 prepared in accordance with s246(5) and s246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



HLB Kidsons

Hull: 14th August 1999.

Registered Auditors
Chartered Accountants

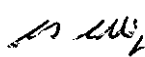
J.P. COLBRIDGE LIMITED

ABBREVIATED BALANCE SHEET - 31 OCTOBER 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	417,637	356,237
Investments	3	<u>127</u>	<u>127</u>
		417,764	356,364
Current assets			
Stocks		4,110	7,363
Debtors		107,010	98,114
Bank		<u>101,428</u>	<u>167,166</u>
		212,548	272,643
Creditors: Amounts falling due within one year		<u>109,381</u>	<u>110,237</u>
Net current assets		<u>103,167</u>	<u>162,406</u>
Total assets less current liabilities		520,931	518,770
Creditors: Amounts falling due after more than one year	4	3,442	7,748
Provisions for liabilities and charges		<u>29,622</u>	<u>33,064</u>
		<u>33,064</u>	<u>24,938</u>
Net assets		<u>487,867</u>	<u>486,084</u>
Capital and reserves			
Called up share capital	5	40,000	40,000
Share premium account		32,000	32,000
Profit and loss account		<u>415,867</u>	<u>414,084</u>
Equity shareholders' funds		<u>487,867</u>	<u>486,084</u>

The abbreviated financial statements were approved by the directors on 14 August 1999.

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


C.B. Colbridge - Director

The notes on pages 3 to 5 form part of these financial statements.

J.P. COLBRIDGE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS - 31 OCTOBER 1998

1 Accounting policies

Basis of accounting

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

Cost of sales

Cost of sales is stated as all those costs directly incurred by the company, in order to bring each product sold to its saleable condition and to provide the services to customers.

Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of all tangible fixed assets over their estimated useful lives as follows:

Buildings	10 to 20 years
Plant, machinery and office equipment	3 to 10 years
Motor vehicles	25% of written down value

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided at the rates at which timing differences between the profit computed for taxation purposes and the profit stated in the financial statements are expected to crystallise.

Hire purchase contracts

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

Leasing payments

Payments made under operating lease agreements are charged in full to the profit and loss account in the year in which they occur.

J.P. COLBRIDGE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS - 31 OCTOBER 1998

(continued)

2 Tangible fixed assets

	Agricultural buildings £	Glasshouses £	Plant, machinery, equipment and motor vehicles £	Total £
Cost				
1 November 1997	67,033	300,695	397,045	764,773
Additions	1,214	20,000	99,236	120,450
Disposals	-	-	(22,601)	(22,601)
31 October 1998	<u>68,247</u>	<u>320,695</u>	<u>473,680</u>	<u>862,622</u>
Depreciation				
1 November 1997	26,054	120,263	262,219	408,536
Charge for year	4,095	16,293	37,903	58,291
On disposals	-	-	(21,842)	(21,842)
31 October 1998	<u>30,149</u>	<u>136,556</u>	<u>278,280</u>	<u>444,985</u>
Net book amount				
31 October 1998	<u>38,098</u>	<u>184,139</u>	<u>195,400</u>	<u>417,637</u>
31 October 1997	<u>40,979</u>	<u>180,432</u>	<u>134,826</u>	<u>356,237</u>

3 Fixed asset investment

	1998 £	1997 £
Investment at cost	<u>127</u>	<u>127</u>

4 Creditors

	1998 £	1997 £
Amounts falling due after more than one year:		
Hire purchase contracts	<u>3,442</u>	<u>7,748</u>

J.P. COLBRIDGE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS - 31 OCTOBER 1998

(continued)

5 Called up share capital

	1998		1997	
	No.	£	No.	£
Authorised				
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>

6 Related party transactions

At 31 October 1998, an amount of £2,284 was owed by J.C. Colbridge to the company, son of C.B. Colbridge.