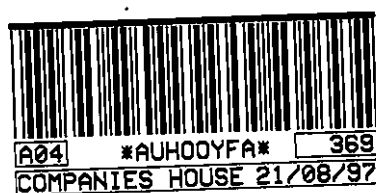


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OIL POLLUTION, ENVIRONMENTAL CONTROL LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY, 1997



REGISTERED IN ENGLAND & WALES COMPANY NUMBER 1476775

AUDITORS' REPORT TO OIL POLLUTION, ENVIRONMENTAL CONTROL LIMITED

UNDER SECTION 247(B) OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company for the year ended 28th February 1997 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

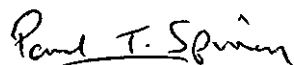
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**PAUL T. SPIVEY
CHARTERED ACCOUNTANTS AND
REGISTERED AUDITORS**

**27 ARGYLL CLOSE
BAILDON
WEST YORKSHIRE
BD17 6HD**

18th AUGUST, 1997

ABBREVIATED BALANCE SHEET

AS AT 28th FEBRUARY, 1997

	Note	1997	1996
FIXED ASSETS			
Intangible assets	4	1	1
Investments	2	0	0
Tangible assets	3	<u>42,712</u>	<u>37,961</u>
		42,713	37,962
CURRENT ASSETS			
Stocks		53,300	56,427
Debtors		104,329	74,191
Cash and Bank balances		<u>25,736</u>	<u>46,284</u>
		183,365	176,902
CREDITORS: amounts falling due within one year		<u>88,235</u>	<u>94,295</u>
NET CURRENT ASSETS		95,130	82,607
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>137,843</u>	<u>120,569</u>
PROVISIONS FOR LIABILITIES & CHARGES			
Deferred taxation		0	0
Provision for future legal charges		(22,409)	(18,000)
NET ASSETS		<u>£115,434</u>	<u>£102,569</u>
CAPITAL & RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>114,434</u>	<u>101,569</u>
SHAREHOLDERS' FUNDS - ALL EQUITY		<u>£115,434</u>	<u>£102,569</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the Board of Directors on 18th August, 1997 and signed on its behalf.


MR. P. ILSLEY
DIRECTOR

The notes on pages 3 to 5 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS**FOR THE YEAR ENDED 28TH FEBRUARY, 1997****1. ACCOUNTING POLICIES****BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

GROUP ACCOUNTS

The company qualifies as a small company under the Companies Act 1985, and, accordingly, no group accounts have been prepared and these accounts present information about the company as an individual undertaking only.

CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

TURNOVER

Turnover represents net invoiced sales of goods and services supplied by the company, net of Value Added Tax and trade discounts.

DEPRECIATION

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & machinery	20% reducing balance
Motor vehicles	25% reducing balance

OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit loss account as incurred.

STOCK AND WORK IN PROGRESS

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currency are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit or loss.

DEFERRED TAXATION

Provision is made for deferred taxation as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, to the extent that tax liabilities are likely to crystallise in the foreseeable future.

PENSION COSTS

The company operates a defined contribution pension scheme and the pension cost charge represents the amounts payable by the company to the fund in respect the year.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY, 1997

	1997	1996
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2. INVESTMENTS

Wholly owned Subsidiary undertaking
Cost of 150 ordinary shares of £1 each
Amount written off

150	150
150	150
<u>£0</u>	<u>£0</u>

The company owns 100% of the issued share capital of Dreamtime Technology Limited, registered in England and Wales.

Dreamtime Technology Limited has been dormant since 2nd September, 1993; and details from the accounts of the company are as follows:

Profit/(loss) for the year	<u>£0</u>	<u>£0</u>
Shareholders' deficit	<u>£23,810</u>	<u>£23,810</u>

Application has been made to Companies House since the year end, for this company to be struck off the Companies Register.

3. TANGIBLE FIXED ASSETS

	TOTAL
COST	
At 28th February, 1996	116,149
Additions	20,710
Disposals	<u>(14,294)</u>
At 28th February, 1997	<u>£122,565</u>
DEPRECIATION	
At 28th February, 1996	78,188
Charge for the period	13,567
On disposals	<u>(11,902)</u>
At 28th February, 1997	<u>£79,853</u>
NET BOOK AMOUNTS	
At 28th February, 1996	<u>£37,961</u>
At 28th February, 1997	<u>£42,712</u>

NOTES TO THE ABBREVIATED ACCOUNTS**FOR THE YEAR ENDED 28TH FEBRUARY, 1997**

	1997	1996
4. INTANGIBLE ASSETS		
PATENTS		
Cost	1	1
Accumulated depreciation	0	0
	£1	£1
5. CALLED UP SHARE CAPITAL		
Authorised 250,000 Ordinary shares of £1 each	£250,000	£250,000
Allotted, called up and fully paid 1,000 Ordinary shares of £1 each	£1,000	£1,000
6. DIRECTORS' AND RELATED PARTIES' INTERESTS IN TRANSACTIONS		
Mr. C. Hartley has a material interest in Nelsons (Birstall) Limited, with which the company has traded in the year. All transactions are in the ordinary course of business and on normal commercial terms.		
Purchases of goods	53,416	
Rent of premises and equipment bought by the company	7,351	
	£60,767	
Balance owed by the company at the year end	£18,237	
Mr. P. Hsley has lent funds to the company on an interest free basis.		
Amounts owed by the company on directors' loans	£7,709	