

FOR SIGNATURE AND RETURN

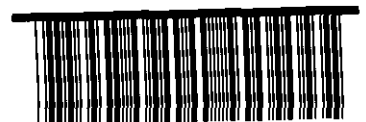
MODULAR SCAFFOLDING & BUILDING
EQUIPMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1999

Registered number: 0148²172
X

HART MOSS DOYLE & CO
CHARTERED ACCOUNTANTS
Barnsley



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COMPANIES HOUSE

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MODULAR SCAFFOLDING & BUILDING EQUIPMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 1999

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MODULAR SCAFFOLDING & BUILDING EQUIPMENT LIMITED

Auditors' report to
Modular Scaffolding & Building Equipment Limited
under section 247B of 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 31st March 1999 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.

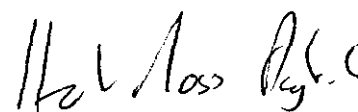
Basis of opinion

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.

Barnsley
13th December 1999



Hart Moss Doyle & Co
Registered Auditors
Chartered Accountants

MODULAR SCAFFOLDING & BUILDING EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1999

	Note	£	1999 £	£	1998 £
Fixed assets					
Tangible assets	2		152,824		125,674
Current assets					
Stocks		2,430		2,500	
Debtors		218,308		169,168	
Cash at bank and in hand		25,707		151,255	
			<u>246,445</u>	<u>322,923</u>	
Creditors: amounts falling due within one year			<u>(178,548)</u>	<u>(219,063)</u>	
Net current assets			67,897		103,860
Total assets less current liabilities			<u>220,721</u>		<u>229,534</u>
Creditors: amounts falling due after more than one year	3		(34,986)		(52,398)
Provision for liabilities and charges			<u>(4,053)</u>		<u>(4,658)</u>
			<u>181,682</u>		<u>172,478</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			181,680		172,476
Total shareholders' funds			<u>181,682</u>		<u>172,478</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 13th December 1999 and signed on its behalf by:

P Clarkson
Chairman



MODULAR SCAFFOLDING & BUILDING EQUIPMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1999

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 as conferred by Financial Reporting Standard No. 1 (Revised 1996) 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:

Freehold land	2% straight line
Freehold buildings	2% straight line
Leasehold land and buildings	2% straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

MODULAR SCAFFOLDING & BUILDING EQUIPMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
1st April 1998	169,792
Additions	56,698
31st March 1999	<u>226,490</u>
Depreciation	
1st April 1998	44,118
Charge for the year	29,548
31st March 1999	<u>73,666</u>
Net book amount	
31st March 1999	<u>152,824</u>
1st April 1998	<u>125,674</u>

3 Creditors:

	1999 £	1998 £
Small company secured creditors	<u>109,378</u>	<u>120,929</u>

MODULAR SCAFFOLDING & BUILDING EQUIPMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1999

4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Share capital - ords. of £1	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Share capital - ords. of £1	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>