

We hereby certify that the attached Accounts are a true copy of the Accounts presented to the Members at the Annual General Meeting.

REGISTERED NUMBER:
1509772
England and Wales

W Baker Director Baker Secretary

BARNSTON HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1998

Newman & Partners
Chartered Accountants
and Registered Auditor
13 Weston Road
Southend on Sea
Essex SS1 1AS



AUDITORS' REPORT TO BARNSTON HOLDINGS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the full statutory accounts of the company for the year ended 31st May 1998 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

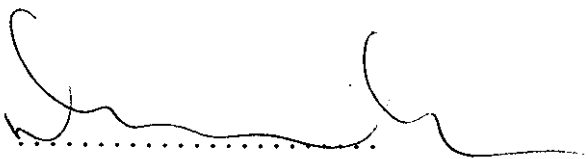
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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



Newman & Partners
Chartered Accountants
and Registered Auditor
13 Weston Road
Southend on Sea
Essex SS1 1AS


Date: 5/1/98

BARNSTON HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MAY 1998

		<u>1998</u>	<u>1997</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
FIXED ASSETS			
Investments	2	72,292	72,292
CURRENT ASSETS			
Debtors		19,392	30,043
CREDITORS: amounts falling due within one year		16,410	26,961
NET CURRENT ASSETS		2,982	3,082
TOTAL ASSETS LESS CURRENT LIABILITIES		75,274	75,374
CAPITAL AND RESERVES			
Called up share capital	3	10,000	10,000
Other reserves		64,259	64,259
Profit and loss account		1,015	1,115
SHAREHOLDERS' FUNDS		75,274	75,374

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



Mrs V E Eccles
Director

Approved by the board: 4/2/98

BARNSTON HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1998

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention.

b) Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard Number 1 'Cash flow statements' (revised 1996).

c) Consolidation

Advantage has been taken of the exemption from preparing consolidated accounts available to small groups under the Companies Act 1985. These accounts present information about the company as an individual undertaking and not about its group.

2. FIXED ASSETS

	Investments
	£
COST	
As at 31st May 1998	72,292
	<hr/>
As at 31st May 1997	72,292
	<hr/> <hr/>

Shares in group undertakings

The company's investment in its subsidiary companies represents the cost of acquisition of the whole of the ordinary share capital of Friday Properties Limited and Barnston Warehousing Limited, companies registered in England and Wales, whose principal activity are that of holding investment properties and providing warehousing expertise respectively.

At 31st May 1998, the aggregate of the share capital and reserves of Friday Properties Limited and Barnston Warehousing Limited amounted to £51,908 (1997: £39,958) and £142,249 (1997: £87,616) and the profit for the year to that date was £11,952 (1997: £9,425) and £54,635 (1997: £46,163).

BARNSTON HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1998

3. CALLED UP SHARE CAPITAL	1998	1997
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>