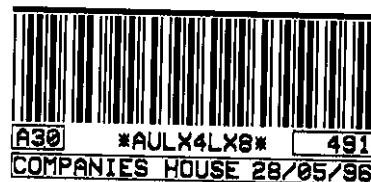


DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITED

Company Number: 1590880

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31st OCTOBER 1995

CORNISH & COMPANY
CERTIFIED ACCOUNTANTS



DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31st OCTOBER 1995

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**AUDITORS' REPORT TO THE DIRECTORS OF
DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial accounts on pages 2 to 4 together with the financial accounts of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st October 1995.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial accounts, that the company is entitled to the exemptions and that the abbreviated financial accounts have been properly prepared from those financial accounts. 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 accounts.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred in section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st October 1995 and the abbreviated financial accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 5th February 1996 we reported as auditors of the company to the shareholders on the financial accounts prepared under section 226 of the Companies Act 1985 for the year ended 31st October 1995, and our report was as follows:

We have audited the financial accounts on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

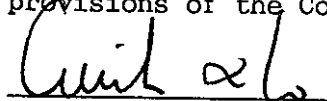
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st October 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



CORNISH & COMPANY

Registered Auditors & Certified Accountants
Ashford House, 85 North Street,
EMSWORTH, Hants. PO10 7PQ

Date: 5th February 1996

DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITEDABBREVIATED BALANCE SHEET
AS AT 31st OCTOBER 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	127,815	124,922
CURRENT ASSETS			
Stock and Work in Progress		41,928	39,178
Debtors		87,368	70,608
Cash at Bank and in Hand		24,268	32,078
		<u>153,564</u>	<u>141,864</u>
CREDITORS : Amounts Falling			
Due within One Year		<u>142,700</u>	<u>148,341</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>10,864</u>	<u>(6,477)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,679</u>	<u>118,445</u>
CREDITORS : Amounts Falling			
Due After more than One Year		<u>1,042</u>	<u>447</u>
		<u>£ 137,637</u>	<u>£ 117,998</u>
CAPITAL AND RESERVES			
Share Capital	3	1,000	1,000
Profit and Loss Account		136,637	116,998
TOTAL SHAREHOLDERS' FUNDS		<u>£ 137,637</u>	<u>£ 117,998</u>

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that in the directors' opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors


P.J. Dyson
Director

Approved by the board: 5th February 1996

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31st OCTOBER 1995

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided on the reducing balance basis at the following rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% p.a.
Equipment	25% p.a.
Fixtures and Fittings	10% p.a.

No depreciation is provided on freehold land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost being on a first in first out basis.

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.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

Rentals payable under operating leases are charged to the profit and loss account as incurred.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

DYSON KING (ARCHITECTURAL IRONMONGERS) LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 31st OCTOBER 19952. FIXED ASSETS

	<u>Tangible Assets</u> £
COST OR VALUATION	
At 1st November 1994	157,123
Additions in year	55,899
Disposals in year	(67,087)
	<u>145,935</u>
At 31st October 1995	<u>145,935</u>
DEPRECIATION	
At 1st November 1994	32,201
Write off on Disposal	(24,348)
Charge for year	10,267
	<u>18,120</u>
At 31st October 1995	<u>18,120</u>
NET BOOK VALUE	
At 31st October 1995	<u>127,815</u>
At 31st October 1994	<u>124,922</u>

3. SHARE CAPITAL

	<u>1995</u> £	<u>1994</u> £
Authorised: 1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid	<u>1,000</u>	<u>1,000</u>