



RICHARDSON REED

Accountants & Tax Consultants

**BURO HAPPOLD CONSULTING ENGINEERS
LIMITED**

FINANCIAL STATEMENTS

30 APRIL 1996

Registered number: 2005673



BURO HAPPOLD CONSULTING ENGINEERS LIMITED

FINANCIAL STATEMENTS

for the year ended 30 April 1996

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The following appendices do not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
Schedule to the detailed trading and profit and loss account	Appendix 2

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

COMPANY INFORMATION

30 April 1996

REGISTERED NUMBER

2005673

DIRECTORS

W I Liddell
J Morrison
J W E Pugh
R H Webster
P Kelly
P A McLaughlin

SECRETARY

T A Ealey

REGISTERED OFFICE

Camden Mill
Lower Bristol Road
Bath
BA2 3DQ

BANKERS

National Westminster Bank Plc
21 Lombard Street
London
EC3P 3AR

AUDITORS

Richardson Reed
Cleveland House
Sydney Road
Bath
BA2 6NR

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

DIRECTORS' REPORT

30 April 1996

The directors present their report and the audited financial statements for the year ended 30 April 1996.

Principal activity

The principal activity of the company in the year under review was to provide consulting engineering services.

Business review

The company's balance sheet as detailed on page 5 shows a satisfactory position, shareholders' funds amounting to £981,039.

Profit, dividends and appropriations

The results for the year are shown in the profit and loss account on page 4.

The directors do not propose payment of an ordinary dividend, the profit for the year is to be transferred to reserves.

Fixed assets

Changes in fixed assets during the year are set out in note 8 to the accounts.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	30 April 1996 Ordinary shares	1 May 1995 Ordinary shares
W I Liddell	-	-
J Morrison	-	-
J W E Pugh	-	-
R H Webster	-	-
P Kelly	-	-
P A McLaughlin	-	-

The entire share capital is held by Buro Happold Management Limited, the immediate parent undertaking of this company. W I Liddell and J W E Pugh, are directors in the immediate parent undertaking.

continued

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

DIRECTORS' REPORT
(continued)

30 April 1996

Responsibility of directors for the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

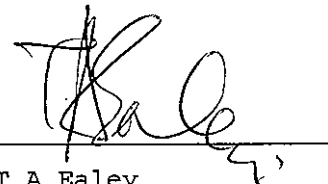
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Richardson Reed have agreed to offer themselves for re-appointment as auditors of the company.

On behalf of the board

T A Ealey
Secretary

Camden Mill
Lower Bristol Road
Bath
BA2 3DQ

Dated: 5.9.96

Auditors' report

to the members of Buro Happold Consulting Engineers Limited

We have audited the financial statements on pages 4 to 10 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2a, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Cleveland House
Sydney Road
Bath

Dated: 5.9.96

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 30 April 1996

	Note	1996 £	1995 £
Turnover	2	4,629,825	3,224,412
Net operating expenses			
Administrative expenses		(4,519,364)	(3,107,446)
Operating profit	3	110,461	116,966
Investment income	5	357	1,516
Interest payable	6	(5,730)	(16,336)
Profit on ordinary activities before taxation		105,088	102,146
Taxation	7	(42,134)	(65,331)
Profit on ordinary activities after taxation		62,954	36,815
retained for the year	14		

Movements in reserves are shown in note 14.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1996 or 1995 other than the profit for the year.

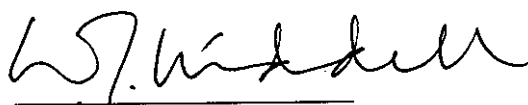
BURO HAPPOLD CONSULTING ENGINEERS LIMITED

BALANCE SHEET

at 30 April 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	8	6,114	5,404
Current assets			
Debtors	9	4,563,097	2,395,185
Cash at bank and in hand		58,302	111,010
		<u>4,621,399</u>	<u>2,506,195</u>
Creditors: amounts falling due within one year	10	<u>(3,641,441)</u>	<u>(1,566,792)</u>
Net current assets		<u>979,958</u>	<u>939,403</u>
Total assets less current liabilities		<u>986,072</u>	<u>944,807</u>
Creditors: amounts falling due after more than one year	11	<u>(5,033)</u>	<u>(26,722)</u>
		<u>981,039</u>	<u>918,085</u>
Capital and reserves			
Called up share capital	13	500,000	500,000
Profit and loss account	14	481,039	418,086
Total shareholders' funds	12	<u>981,039</u>	<u>918,086</u>

The financial statements on pages 4 to 10 were approved by the board of directors:



W I Liddell
Director

Dated: 5.9.96

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1996

1 Accounting policies**Basis of accounting**

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

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:

Office equipment	4 years straight line.
Motor vehicles	4 years straight line.

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.

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.

Foreign currencies

Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Analysis of results

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

The analysis of turnover by geographical area is as follows:

	1996 %	1995 %
United Kingdom	11	10
Europe	5	8
Other	84	82
	<u>100</u>	<u>100</u>

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1996

3 Operating profit

	1996 £	1995 £
Operating profit is stated after crediting		
Profit on foreign exchange	82,437	-
Profit on sale of assets	1,381	-
	<u> </u>	<u> </u>
and after charging		
Staff costs (note 4)	82,969	125,855
Auditors' remuneration	5,000	9,720
Operating leases		
Hire of plant and machinery	1,018	2,245
Loss on sale of assets	-	6,709
Loss on foreign exchange	-	22,966
	<u> </u>	<u> </u>
Depreciation of tangible fixed assets (note 8)		
owned assets	5,824	28,036
	<u> </u>	<u> </u>

4 Directors and employees

	1996 £	1995 £
Staff costs including directors' emoluments		
Wages and salaries	82,969	125,855
	<u> </u>	<u> </u>
	Number	Number
Average number employed including executive directors		
Technical staff	12	17
Non technical and administration staff	4	6
	<u> </u>	<u> </u>
	16	23
	<u> </u>	<u> </u>

5 Investment income

	1996 £	1995 £
Interest receivable	357	1,516
	<u> </u>	<u> </u>

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1996

6 Interest payable

	1996 £	1995 £
Bank interest and charges	2,202	12,318
Hire purchase interest	3,528	4,018
	<u>5,730</u>	<u>16,336</u>

7 Taxation

	1996 £	1995 £
Corporation tax on profit on ordinary activities at current rates	27,541	35,435
Under provision in earlier years	14,593	29,896
	<u>42,134</u>	<u>65,331</u>

8 Tangible fixed assets

	Motor Vehicles £	Office Equipment £	Total £
Cost or valuation			
1 May 1995	92,500	97,714	190,214
Additions	-	6,534	6,534
Disposals	(7,319)	-	(7,319)
	<u>85,181</u>	<u>104,248</u>	<u>189,429</u>
30 April 1996			
Depreciation			
1 May 1995	89,490	95,320	184,810
Charge for year	2,993	2,831	5,824
Disposals	(7,319)	-	(7,319)
	<u>85,164</u>	<u>98,151</u>	<u>183,315</u>
30 April 1996			
Net book amount			
30 April 1996	<u>17</u>	<u>6,097</u>	<u>6,114</u>
1 May 1995	<u>3,010</u>	<u>2,394</u>	<u>5,404</u>

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1996

9 Debtors

	1996 £	1995 £
Amounts falling due within one year		
Trade debtors	1,029,445	830,561
Amounts owed by group undertakings	2,967,628	1,355,830
Other debtors	526,626	174,421
Prepayments and accrued income	39,398	34,373
	<u>4,563,097</u>	<u>2,395,185</u>

10 Creditors: amounts falling due within one year

	1996 £	1995 £
Bank overdrafts	108,901	-
Payments on account	-	6,049
Trade creditors	-	19,603
Amounts owed to group undertakings	3,074,398	1,192,844
Corporation tax	71,428	65,435
Other taxation and social security	292,955	220,167
Accruals and deferred income	72,070	42,953
Obligations under finance leases and hire purchase contracts - note 11	21,689	19,741
	<u>3,641,441</u>	<u>1,566,792</u>

11 Creditors: amounts falling due after more than one year

	1996 £	1995 £
Obligations under finance leases	5,033	26,722
	<u>5,033</u>	<u>26,722</u>

Obligations under finance leases
and hire purchase contracts

These are repayable over varying periods
by monthly instalments as follows:

In the next year - see note 10	21,689	19,741
In the second to fifth years	5,033	26,722
	<u>26,722</u>	<u>46,463</u>

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1996

12 Reconciliation of movements in shareholders' funds

	1996 £	1995 £
Profit for the financial year	62,954	36,815
Opening shareholders' funds	918,085	881,270
Closing shareholders' funds	981,039	918,085

13 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	500,000	500,000	500,000	500,000
Allotted called up and fully paid				
Ordinary shares of £1 each	500,000	500,000	500,000	500,000

14 Profit and loss account

	1996 £
1 May 1995	418,085
Retained profit for the year	62,954
30 April 1996	481,039

15 Ultimate parent undertaking

The company's ultimate parent undertaking at the balance sheet date was Buro Happold Partnership, an unincorporated business based in England.