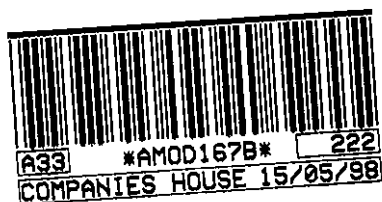


REGISTERED NUMBER: 2144864 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 1997
FOR
STRAND SYSTEMS LIMITED



STRAND SYSTEMS LIMITED

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 1997**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

STRAND SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 1997

DIRECTORS: DC Hammond Esq
S Campbell-Todd Esq

SECRETARY: D Hammond Esq

REGISTERED OFFICE: Rosewood Suite
Teresa Gavin House
Woodford Avenue
Woodford Green
Essex
IG8 8FH

REGISTERED NUMBER: 2144864 (England and Wales)

AUDITORS: Nieman Walters
Chartered Certified Accountants
and Registered Auditors
Rosewood Suite
Teresa Gavin House
Woodford Ave, Woodford Green
Essex IG8 8FH

STRAND SYSTEMS LIMITED

**REPORT OF THE AUDITORS TO
STRAND SYSTEMS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

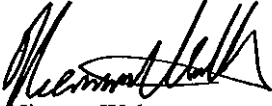
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 consider 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 did 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 three to five are properly prepared in accordance with those provisions.



Nieman Walters
Chartered Certified Accountants
and Registered Auditors
Rosewood Suite
Teresa Gavin House
Woodford Ave, Woodford Green
Essex IG8 8FH

Dated: 11 May 1998

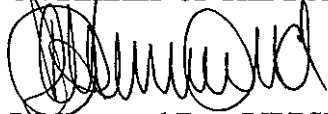
STRAND SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 1997**

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		119,553		96,410
CURRENT ASSETS:					
Stocks		80,637		61,046	
Debtors		283,906		315,195	
Cash at bank and in hand		22,296		24,651	
		<u>386,839</u>		<u>400,892</u>	
CREDITORS: Amounts falling due within one year	3	<u>204,708</u>		<u>254,849</u>	
NET CURRENT ASSETS:			<u>182,131</u>		<u>146,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>301,684</u>		<u>242,453</u>
CREDITORS: Amounts falling due after more than one year	3		<u>23,444</u>		<u>4,002</u>
			<u>£278,240</u>		<u>£238,451</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>278,140</u>		<u>238,351</u>
Shareholders' funds			<u>£278,240</u>		<u>£238,451</u>

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

ON BEHALF OF THE BOARD:



DC Hammond Esq - DIRECTOR

Approved by the Board on 11 May 1998

The notes form part of these financial statements

STRAND SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

STRAND SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1997

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 1996	191,126
Additions	89,455
Disposals	(58,168)
At 30 September 1997	222,413
DEPRECIATION:	
At 1 October 1996	94,715
Charge for year	34,709
Eliminated on disposals	(26,564)
At 30 September 1997	102,860
NET BOOK VALUE:	
At 30 September 1997	119,553
At 30 September 1996	96,410

3. CREDITORS

The following secured debts are included within creditors:

	1997	1996
	£	£
Hire purchase contracts	45,115	23,058

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1997	1996
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1997	1996
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>