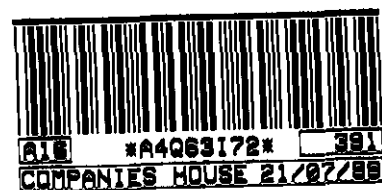


REGISTERED NUMBER: 2299537 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

FOR

MITREGRANGE LIMITED



MITREGRANGE LIMITED

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for the Year Ended 31 December 1998

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MITREGRANGE LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 1998

DIRECTOR: D J Berry

SECRETARY: P Goodchild

REGISTERED OFFICE: Chancery House
8 King Street
Kings Lynn
Norfolk

REGISTERED NUMBER: 2299537 (England and Wales)

ACCOUNTANTS: Smith Kirby Haslam
Chartered Certified Accountant
Compass House
Trenowath Place
King Street
Kings Lynn
Norfolk

MITREGRANGE LIMITED

ABBREVIATED BALANCE SHEET
31 December 1998

		31.12.98		31.12.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		53,764		53,964
CURRENT ASSETS:					
Debtors		252		-	
CREDITORS: Amounts falling due within one year	3	295		24,626	
NET CURRENT LIABILITIES:			(43)		(24,626)
TOTAL ASSETS LESS CURRENT LIABILITIES:			53,721		29,338
CREDITORS: Amounts falling due after more than one year	3		54,314		33,530
			£(593)		£(4,192)
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			833		833
Profit and loss account			(1,526)		(5,125)
Shareholders' funds			£(593)		£(4,192)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

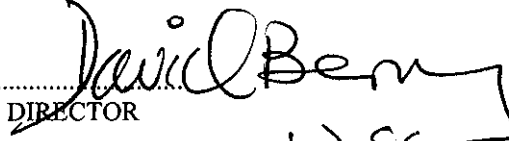
The notes form part of these financial statements

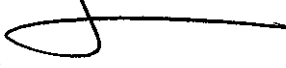
MITREGRANGE LIMITED

ABBREVIATED BALANCE SHEET
31 December 1998

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:

.....
- DIRECTOR

Approved by the Board on1799.....

The notes form part of these financial statements

MITREGRANGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1998

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of services, 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.

Furniture and Fittings - 15% on reducing balance

In the opinion of the director no provision for depreciation is necessary in respect of freehold property as the potential realisable value would be in excess or equal to the value included in the Balance Sheet.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 January 1998	
and 31 December 1998	<u>57,361</u>
DEPRECIATION:	
At 1 January 1998	3,397
Charge for year	<u>200</u>
At 31 December 1998	<u>3,597</u>
NET BOOK VALUE:	
At 31 December 1998	<u>53,764</u>
At 31 December 1997	<u>53,964</u>

3. CREDITORS

MITREGRANGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1998

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.98 £	31.12.97 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **TRANSACTIONS WITH DIRECTOR**

D.J.Berry is a partner in Berry and Walton with whom the company trades. During the year Berry and Walton invoiced Mitregrange Limited £5,880 (1997 - £5,880) for administration of staff incentive scheme.

MITREGRANGE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
MITREGRANGE LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 1998 set out on pages three to eight and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Smith Kirby Haslam
Chartered Certified Accountant
Compass House
Trenowath Place
King Street
Kings Lynn
Norfolk



Dated: 2 July 1999