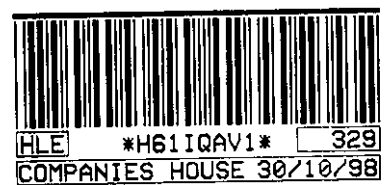


BENSON PAYNE LIMITED
ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 31 DECEMBER 1997
COMPANY NUMBER: 2458482

BKR HAINES WATTS
CHARTERED ACCOUNTANTS
LEEDS



BENSON PAYNE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 1997

DIRECTOR:

M J Payne
W S Marsh
J S Williams
J Muldowney

SECRETARY:

W S Marsh

COMPANY NUMBER:

2458482 (England and Wales)

REGISTERED OFFICE:

The Spire
Leeds Road
Lightcliffe
HALIFAX

AUDITORS:

BKR Haines Watts
Registered Auditors and Chartered Accountants
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
LS7 2BB

BENSON PAYNE LIMITED

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BENSON PAYNE LIMITED

AUDITORS' REPORT TO BENSON PAYNE LIMITED

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Benson Payne Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1997.

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 in accordance with Sections 246(5) and 246(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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared. 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



.....
BKR HAINES WATTS
REGISTERED AUDITORS AND
CHARTERED ACCOUNTANTS
STERLING HOUSE
1 SHEEPSCAR COURT
MEANWOOD ROAD
LEEDS
LS7 2BB

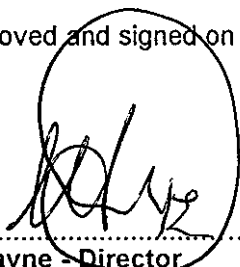
28 October 1998

BENSON PAYNE LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 1997

	Notes	1997	1996
		£	£
FIXED ASSETS			
Tangible assets	2	83147	56530
CURRENT ASSETS			
Debtors		103161	65081
Cash at bank and in hand		165644	104040
		268805	169121
CREDITORS: amounts falling due within one year	3	151726	49521
NET CURRENT ASSETS/ (LIABILITIES)		117079	119600
TOTAL ASSETS LESS CURRENT LIABILITIES		200226	176130
CREDITORS: amounts falling due after more than one year	3	29927	16232
		170299	159898
CAPITAL AND RESERVES			
Called up share capital	4	10000	10000
Profit & loss account		160299	149898
Equity shareholder's funds		170299	159898

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

Approved and signed on behalf of the board of directors on 28 October 1998.



M Payne - Director

The notes on pages 3 to 4 form part of these financial statements.

BENSON PAYNE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1997

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful economic lives.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

BENSON PAYNE LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 1997

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 January 1997	109634
Additions	61082
Disposals	(16000)

At 31 December 1997	154716
	=====
Depreciation	
At 1 January 1997	53104
On disposals	(9250)
Charge for the year	27715

At 31 December 1997	71569
	=====
Net book value	
At 31 December 1997	83147
	=====
At 31 December 1996	56530
	=====

3. CREDITORS

Of the creditors £50101 (1996: £24381) is secured.

4. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised		
Ordinary shares of £1 each	10000	10000
	=====	=====
Allotted		
Ordinary shares of £1 each, fully paid	10000	10000
	=====	=====