

PRO – ALIGN LIMITED

COMPANY INFORMATION AND ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30th SEPTEMBER 1997

DIRECTORS

MRS K BEAURAIN
P BEAURAIN ESQ
P WYLIE ESQ

SECRETARY

MRS K BEAURAIN



REGISTERED OFFICE

30 ROSS ROAD BUSINESS CENTRE
ROSS ROAD
NORTHAMPTON
NN5 5AX

AUDITORS

COBLEY, DESBOROUGH & CO
CHARTERED CERTIFIED ACCOUNTANTS
20 BILLING ROAD
NORTHAMPTON
NN1 5AW

AUDITORS' REPORT**TO THE DIRECTORS OF PRO-ALIGN LIMITED****Under Section 247B of the Companies Act 1985**

We have examined the Abbreviated Accounts set out on pages 3 to 6 together with the financial statements of the Company prepared under Section 226 of the Companies Act 1985 for the year ended 30th September 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 Section 246 (5) and (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.

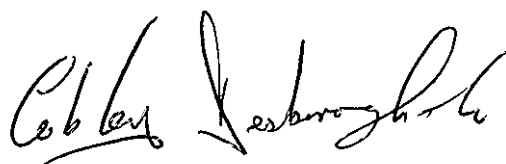
Basis of Opinion

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 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 Accounts prepared in accordance with Sections 246 (5) and (6) of the Companies Act 1985, and the Abbreviated Accounts on pages 2 are properly prepared in accordance with those provisions.

27th February 1998



COBLEY, DESBOROUGH & Co
Chartered Accountants
Registered Auditors

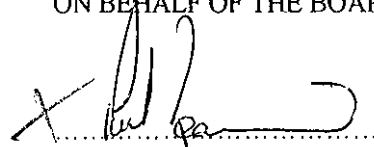
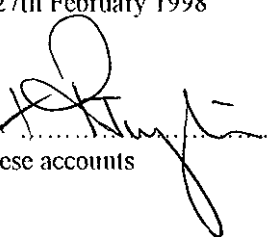
20 Billing Road
Northampton

PRO - ALIGN LIMITED
BALANCE SHEET AT 30th SEPTEMBER 1997

	<u>NOTE</u>	<u>1997</u>	<u>1996</u>
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	2	174283	159612
<u>CURRENT ASSETS</u>			
Stocks		182715	99084
Debtors		53033	107429
Cash at Bank and In Hand		46337	16684
		<u>282085</u>	<u>223197</u>
<u>CREDITORS:</u>			
Amounts Falling Due Within One Year		<u>(307834)</u>	<u>(246320)</u>
Net Current Assets / (Liabilities)		<u>(25749)</u>	<u>(23123)</u>
Total Assets Less Current Liabilities		148534	136489
<u>CREDITORS:</u>			
Amounts falling due after more than one year	5	<u>(46987)</u>	<u>(50183)</u>
		101547	86306
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
Deferred Taxation	4	(4890)	0
<u>NET ASSETS</u>		<u>£96,657</u>	<u>£86,306</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	3	150	150
Profit and Loss Account		96507	86156
		<u>£96,657</u>	<u>£86,306</u>

The 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 27th February 1998

 Director
  Director
 The notes on pages 4 to 6 form part of these accounts
 Continued

PRO – ALIGN LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 1997

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year.

a) Turnover

Turnover is the total amount receivable by the Company in the ordinary course of business with outside customers for goods supplied as a principal and for services provided, excluding VAT and trade discounts.

b) Depreciation

Depreciation is calculated on the reducing balance method and aims to write down the cost of all tangible assets over their expected useful lives.

The rates generally applicable are :-

Plant and Machinery	25% Per Annum
Motor Vehicles	25% Per Annum
Office Fixtures & Fittings	25% Per Annum
Computers & Peripherals	40% Per Annum
Freehold Property	0% Per Annum

Freehold property is not depreciated where anticipated, residual value is expected to be in the region of cost and therefore any depreciation would not be material

c) Stock

Stock is stated at the lower of cost and net realisable value.

d) Deferred Taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of all material timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

e) Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have decided to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

f) Foreign Exchange

Transactions denomination in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the year end denomination in a foreign currency are translated into sterling at the rate of exchange ruling at the Balance Sheet date.

PRO - ALIGN LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 1997 (CONTINUED)

2 TANGIBLE FIXED ASSETS

	TOTAL	PROPERTY & IMPROVEMENTS	MOTOR VEHICLES	PLANT & MACHINERY	OFFICE FIXTURES AND FITTINGS	COMPUTERS & PERIPHERALS
COST						
At 30th September 1996	232348	93827	86224	15960	8978	27359
Additions	53033	0	28183	12058	8915	3877
Disposals	(20750)	0	(20750)	0	0	0
At 30th September 1997	£264,631	93827	93657	28018	17893	31236
DEPRECIATION						
At 30th September 1996	72736	0	40289	8549	5275	18623
On Disposals	(11997)	0	(11997)	0	0	0
Provided in the Period	29609	0	16342	4868	3156	5243
At 30th September 1997	£90,348	0	44634	13417	8431	23866
NET BOOKS VALUES						
At 30th September 1997	£174,283	93827	49023	14601	9462	7370
At 30th September 1996	£159,612	93827	45935	7411	3703	8736

Included in the total net book value are Motor Vehicles of £12500 (1996 £13475) in respect of assets held under Hire Purchase. Depreciation for the year on these assets was £2344 (1996 £4591)

PRO-ALIGN LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 1997 (CONTINUED)**

	<u>1997</u>	<u>1996</u>
3 CALLED UP SHARE CAPITAL		
Authorised 100,000 ordinary shares of £1 each	<u>£100,000</u>	<u>£100,000</u>
Allotted, called up an fully paid 150 ordinary shares of £1 each	<u>£150</u>	<u>£150</u>
4 DEFERRED TAXATION		
Accelerated Capital Allowances	<u>£4,890</u>	<u>£0</u>
5 CREDITORS		
Amounts falling due after more than one year		
Hire Purchase	0	4975
Bank Loans	<u>46987</u>	<u>45208</u>
	<u>£46,987</u>	<u>£50,183</u>

6 TRANSACTIONS WITH DIRECTORS

During the accounting period the Company leased business premises from the Directors in the sum of £12000 (1996 £12000)