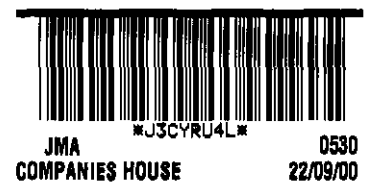


FICHTNER CONSULTING ENGINEERS LIMITED
REGISTERED NUMBER: 2605319

ABBREVIATED
FINANCIAL STATEMENTS

31ST DECEMBER 1999



FICHTNER CONSULTING ENGINEERS LIMITED

BALANCE SHEET

31ST DECEMBER 1999

| | <u>Notes</u> | <u>1999</u> £ | <u>1998</u> £ |
|---|--------------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 116,105 | 142,207 |
| Investments | 5 | 23,098 | 51,000 |
| | | <hr/> | <hr/> |
| | | 139,203 | 193,207 |
| Current assets | | | |
| Stocks | | 9,500 | 7,500 |
| Debtors | | 168,068 | 174,423 |
| Cash at bank and in hand | | 473,605 | 434,381 |
| | | <hr/> | <hr/> |
| | | 651,173 | 616,304 |
| Creditors: Amounts falling due within one year | | 289,213 | 280,015 |
| | | <hr/> | <hr/> |
| Net current assets | | 361,960 | 336,289 |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | £501,163 | £529,496 |
| | | <hr/> | <hr/> |
| Financed as follows - | | | |
| Capital and reserves | | | |
| Called up share capital | 3 | 250,000 | 250,000 |
| Profit and loss account | | 251,163 | 279,496 |
| | | <hr/> | <hr/> |
| Equity shareholders' funds | | £501,163 | £529,496 |
| | | <hr/> | <hr/> |

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

The financial statements on pages 1 to 3 were approved by the board of directors on *20th September* 2000.



N.S. Gamble - Director

FIGHTNER CONSULTING ENGINEERS LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies, which have been consistently applied, are set out below.

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

b) Group accounts

The company is exempt from the requirement to prepare group accounts by virtue of section S248 of the Companies Act 1985. The accounts therefore present information about the company as an individual undertaking and do not include the subsidiary's result.

c) Turnover

Turnover is the amount derived from ordinary activities and stated exclusive of VAT.

d) Stocks

Stocks and work-in-progress are valued at the lower of cost or net realisable value.

e) Depreciation

Depreciation is calculated to write down to estimated residual value, if any, the cost of tangible fixed assets over their estimated useful lives.

Depreciation rates adopted are as follows:-

Fixtures and equipment - straight line over a maximum of 5 years.

Motor vehicles - 33% or 25% on reducing balance.

f) Pensions

The company contributes to defined contributions pension schemes in independently administered funds. The payments made by the company are charged against the profits of the year in which they become payable.

31ST DECEMBER 1999

2. TANGIBLE FIXED ASSETS

| | |
|-------------------------|----------|
| | £ |
| Cost - | |
| At 31st December 1998 | 322,619 |
| Additions | 76,276 |
| Disposals | (73,214) |
| | <hr/> |
| At 31st December 1999 | 325,681 |
| | <hr/> |
| Depreciation - | |
| At 31st December 1998 | 180,412 |
| Charge for the year | 75,394 |
| Disposals | (46,230) |
| | <hr/> |
| At 31st December 1999 | 209,576 |
| | <hr/> |
| Net Book Value - | |
| At 31st December 1999 | 116,105 |
| | <hr/> |

3. SHARE CAPITAL

| | <u>Authorised</u> | | <u>Issued and fully paid</u> | |
|----------------------------|-------------------|-------------|------------------------------|-------------|
| | <u>1999</u> | <u>1998</u> | <u>1999</u> | <u>1998</u> |
| | Number | Number | £ | £ |
| Ordinary shares of £1 each | 250,000 | 250,000 | 250,000 | 250,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

4. PARENT COMPANY

Fichtner Consulting Engineers GmbH & Co KG, registered in Germany, owns 63.0% (1998 63.0%) of the issued share capital of the company and is the ultimate parent company.

5. INVESTMENT IN SUBSIDIARY COMPANY

The company's partly-owned subsidiary is LFT Fichtner Consulting Engineers Limited, which is registered in England. The subsidiary has only one class of share capital, ordinary shares of £1 each.

As at 31st December 1999 the company owned 51% of the issued share capital which it held directly. The shares were acquired in the year ended 31st December 1998 and are shown at cost less an amount provided so as to reflect the directors' view of the value of the subsidiary. The level of transactions during the period was such that the resulting profit and reserves were considered not material. During the year there were transactions with LFT Fichtner Consulting Engineers Limited in the normal course of business at fair value amounting in total to £19,000 (1998 £4,682).

REPORT OF THE AUDITORS TO THE DIRECTORS OF FICHTNER CONSULTING ENGINEERS LIMITED

PURSUANT TO THE COMPANIES ACT 1985 SECTION 247B

We have examined the abbreviated financial statements on pages 1 to 3 together with the full financial statements of Fichtner Consulting Engineers Limited for the year ended 31st December 1999 prepared under the Companies Act 1985 Section 226.

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 prepared in accordance with sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been 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 audited financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purposes of this report does 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 in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with those provisions.

Nasmith Coutts & Co
NASMITH COUTTS & CO.

Chartered Accountants
and
Registered Auditors

75 Mosley Street,
Manchester M2 3HR.

20 September 2000