

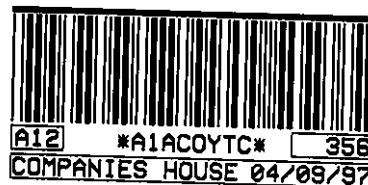
REPORT AND ABBREVIATED ACCOUNTS

(As per sections 246 and 247 of the Companies Act 1985)

LAINMOR LIMITED

Company Number: 02772601

31 DECEMBER 1996



LAINMOR LIMITED

31 DECEMBER 1996

C O N T E N T S

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LAINMOR LIMITEDABBREVIATED BALANCE SHEET31 DECEMBER 1996

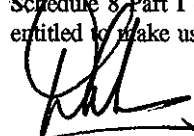
	Notes	<u>1996</u> £	<u>1995</u> £
FIXED ASSETS			
Intangible assets	2	44,221	37,869
Tangible fixed assets	3	41,802	
		<hr/>	<hr/>
		86,023	37,869
		<hr/>	<hr/>
CURRENT ASSETS			
Stocks		-	18,400
Debtors		14,155	22,411
Cash at bank and in hand		5,477	-
		<hr/>	<hr/>
		19,632	40,811
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<hr/>	<hr/>
		(148,132)	(107,303)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(128,500)	(66,492)
		<hr/>	<hr/>
NET LIABILITIES		(42,477)	(28,623)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account (adverse)		(43,477)	(29,623)
		<hr/>	<hr/>
		(42,477)	(28,623)
		<hr/>	<hr/>

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

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

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part III. In the opinion of the directors the company qualifies as a small sized company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.



D E MORRIS - Director

Dated: 14 August 1997

LAINMOR LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS31 DECEMBER 19961. *ACCOUNTING POLICIES**Accounting convention*

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets at the following rates on the basis stated:-

Plant & machinery	- 10% p.a. on cost
Fixtures & fittings	- 33⅓% p.a. on cost

Depreciation is provided from the month of purchase.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is the amount incurred in bringing each product to its present location and condition on a first in first out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred taxation is provided on the liability method and represents full provision for potential amounts of deferred tax, where applicable except where, in the opinion of the directors, these are unlikely to reverse in the foreseeable future.

Patents

Patents are capitalised and subsequently amortised over their useful economic life. At 31 December 1996 the directors were of the opinion that the patents useful economic life had not started.

LAINMOR LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS31 DECEMBER 19962. *INTANGIBLE FIXED ASSETS*

	Patent
	£
Cost:	
At 1 January 1996	37,869
Increase during the year	6,352
	<hr/>
At 31 December 1996	44,221
	<hr/>

3. *TANGIBLE FIXED ASSETS*

	Total
	£
Cost:	
Additions and at 31 December 1996	43,114
	<hr/>
Depreciation:	
Charge for year and at 31 December 1996	1,312
	<hr/>
Net book value:	
At 31 December 1996	41,802
	<hr/>

4. *CALLED UP SHARE CAPITAL*

Authorised:		
500 'A' ordinary shares of £1 each	500	500
500 'B' ordinary shares of £1 each	500	500
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>
Allotted, issued and fully paid:		
500 'A' ordinary shares of £1 each	500	500
500 'B' ordinary shares of £1 each	500	500
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>