

FIELDER ENVIRONMENTAL GEOTECHNICS LIMITED

Registered Number: 2785130
(England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

23TH FEBRUARY 1996



MUNRO'S

CHARTERED ACCOUNTANTS

LONDON

AUDITORS REPORT TO FIELDER ENVIRONMENTAL GEOTECHNICS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8, C.A. 1985

We have examined the abbreviated accounts on pages 3 to 4 together with the financial statements of the company prepared under section 226 Companies Act 1985 for the year ended 28th February 1996.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 C.A. 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

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 the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. 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 full financial statements.

OPINION

In our opinion the company is entitled under section 246 and 247 C.A. 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 28th February 1996 and the abbreviated accounts on pages 3 to 4 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 19th April 1996 we reported, as auditors of the company, to the shareholders on the financial statements prepared under section 226 C.A.1985 for the year ended 28th February 1996 and our audit report was as follows:-

We have audited the accounts on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

(continued)

AUDITORS REPORT TO FIELDER ENVIRONMENTAL GEOTECHNICS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8, C.A. 1985 (continued)

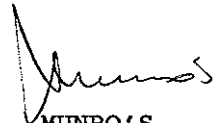
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 28th February 1996 and of the profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

1,341 High Road,
Whetstone,
London N20 9HR

19th April 1996



MUNRO'S
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

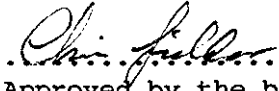
ABBREVIATED BALANCE SHEET
AS AT 28TH FEBRUARY 1996

1995		1996
	FIXED ASSETS	
7,409	Tangible Assets	6,198
	CURRENT ASSETS	
112,560	Debtors	106,363
58,766	Cash at Bank and in Hand	54,454
171,326		160,817
	CREDITORS (Amounts Falling Due	
135,640	Within One Year)	125,063
35,686	NET CURRENT ASSETS	35,754
43,095	TOTAL ASSETS LESS CURRENT LIABILITIES	41,952
	CREDITORS (Amounts Falling Due	
(1,214)	After More Than One Year)	-
£41,881		£41,952
	SHARE CAPITAL AND RESERVES	
	Share Capital : Authorised £100	
	: Issued and Fully Paid	
100	100 Ordinary Shares of £1	100
41,781	Profit and Loss Account	41,852
£41,881		£41,952

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the board of directors

.....) C.P. Fielder Esq. (Director)
Approved by the board: 15th April 1996

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 1996

ACCOUNTING POLICIES

Basis of Accounting

The accounts for the year and the notes thereon are stated throughout using the historical cost convention.

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

Turnover

Turnover represents amounts receivable for goods and services supplied during the year, exclusive of value added tax.

Depreciation

Depreciation is calculated at rates estimated to write down the relevant assets over their expected useful lives, taking into account normal, technical and commercial obsolescence and residual value.

The annual rates are:-

Plant and Equipment	25% on net book value
Motor Vehicles	25% on net book value

Finance Leases and Hire Purchase Agreements

Assets held under finance leases and hire purchase agreements are regarded in the balance sheet as assets and an obligation to pay future rentals in accordance with Statement of Standard Accounting Practice No. 21.

The interest charges under finance leases and hire purchase agreements are allocated equally to each instalment.

Operating Leases

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

Pension Costs

Contributions in respect of the company's defined contribution pension scheme are charged to profit and loss account for the year in which they are payable to the scheme.

TANGIBLE FIXED ASSETS

Cost	
Brought Forward	12,546
Additions	1,710
Disposals	(1,520)
	<hr/> 12,736 <hr/>
Accumulated Depreciation	
Brought Forward	5,137
Depreciation for Year	2,066
Disposals	(665)
	<hr/> 6,538 <hr/>
Net Book Value	<hr/> £6,198 <hr/>