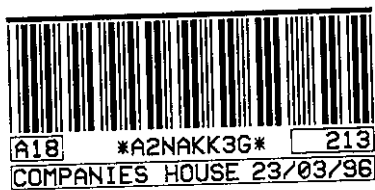


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1995

FOR

SILL LINE PERIMETER HEATING LIMITED



SILL LINE PERIMETER HEATING LIMITED

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SILL LINE PERIMETER HEATING LIMITED

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SILL LINE PERIMETER HEATING LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 August 1995 set out on pages four to eleven.

Respective responsibilities of director and reporting accountants

As described on page five the company's director is responsible for the preparation of the financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Kilby Fox

KILBY FOX

CHARTERED ACCOUNTANTS

St. Martin's House
43/44 Billing Road
Northampton
NN1 5DA

Dated: 18.3.96 .

SILL LINE PERIMETER HEATING LIMITED

COMPANY INFORMATION

DIRECTOR: R E Castle

SECRETARY: Lesley Susan Castle

REGISTERED OFFICE: Kilby Fox & Co
43-44 Billing Road
Northampton
NN1 5DA

REGISTERED NUMBER: 2845001

ACCOUNTANTS: Kilby Fox
Chartered Accountants
St. Martin's House
43/44 Billing Road
Northampton
NN1 5DA

SILL LINE PERIMETER HEATING LIMITED

ABBREVIATED BALANCE SHEET

As at 31 August 1995

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible Assets	2		15,000		-
Tangible Assets	3		10,651		13,335
			<hr/> 25,651		<hr/> 13,335
CURRENT ASSETS:					
Stocks		8,820		2,442	
Debtors		85,975		49,374	
Cash at Bank		37,441		6,439	
		<hr/> 132,236		<hr/> 58,255	
CREDITORS: Amounts falling due within one year		<hr/> 127,904		<hr/> 62,411	
NET CURRENT ASSETS:			<hr/> 4,332		<hr/> (4,156)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<hr/> 29,983		<hr/> 9,179
CREDITORS: Amounts falling due after more than one year			<hr/> 3,375		<hr/> 7,175
			<hr/> £26,608		<hr/> £2,004
CAPITAL AND RESERVES:					
Called Up Share Capital	4		2		2
Profit & Loss Account			26,606		2,002
Shareholders' Funds			<hr/> £26,608		<hr/> £2,004

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 August 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

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

The notes form part of these financial statements

SILL LINE PERIMETER HEATING LIMITED

ABBREVIATED BALANCE SHEET

As at 31 August 1995

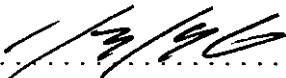
Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

.....

DIRECTOR

Approved by the Board on

The notes form part of these financial statements

SILL LINE PERIMETER HEATING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 August 1995

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

This represents amounts receivable, exclusive of V.A.T., in respect of goods or services provided during the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1995, is being written off evenly over its estimated useful life of 0 years.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Machinery etc - 20% on cost
 - 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire Purchase and Leasing Commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

SILL LINE PERIMETER HEATING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 August 1995

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	15,000
As at 31 August 1995	15,000
NET BOOK VALUE:	
As at 31 August 1995	£15,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
As at 1 September 1994	17,559
Additions	1,000
As at 31 August 1995	18,559
DEPRECIATION:	
As at 1 September 1994	4,224
Charge for Year	3,684
As at 31 August 1995	7,908
NET BOOK VALUE:	
As at 31 August 1995	£10,651
As at 31 August 1994	£13,335

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal Value:	1995	1994
1,000	Ordinary	£1	£ 1,000	£ -
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:	1995	1994
2	Ordinary	£1	£ 2	£ 2