

COMPANY NUMBER:
2880625 (ENGLAND & WALES)

BONDFORT LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1996



BONDFORT LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1996

CONTENTS

	PAGE
Balance Sheet	1
Notes	2

BONDFORT LIMITED

ABBREVIATED BALANCE SHEET

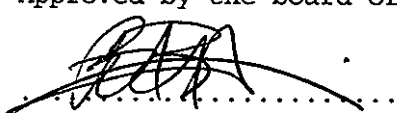
AT 31ST DECEMBER 1996

	NOTE	1996		1995	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		2,924		311
CURRENT ASSETS					
Stocks		500		-	
Debtors		11,750		12,336	
Cash at bank and in hand		12,509		1,006	
		<u>24,759</u>		<u>13,342</u>	
CREDITORS					
Amounts falling due within one year		<u>8,732</u>		<u>4,546</u>	
NET CURRENT ASSETS			<u>16,027</u>		<u>8,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,951</u>		<u>9,107</u>
NET ASSETS			<u>£18,951</u>		<u>£ 9,107</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>18,949</u>		<u>9,105</u>
Shareholders' funds			<u>£18,951</u>		<u>£ 9,107</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited by shareholders to invalidate this exemption. The director is responsible for seeing that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act.

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 9th April 1998 and signed on its behalf.


P. F. Bloom

The annexed notes form part of these financial statements.

BONDFORT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 1996****1. ACCOUNTING POLICIES**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

TURNOVER

Turnover comprises fees receivable and shares of joint venture profits in the year, net of Value Added Tax.

DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment - 15% per annum of cost

STOCKS

Stocks of properties are valued at the lower of cost and net realisable value.

DEFERRED TAXATION

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent it is considered that a net liability may crystallise.

2. TANGIBLE FIXED ASSETS

	TOTAL
	£
Cost:	
At 1st January 1996	445
Additions	3,153
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At 31st December 1996	3,598
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Depreciation:	
At 1st January 1996	134
Charge for the year	540
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At 31st December 1996	674
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Net book value:	
At 31st December 1996	£2,924
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At 1st January 1996	£ 311
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BONDFORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 1996

3. SHARE CAPITAL

	1996	1995
	£	£
AUTHORISED		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary shares of £1 each	2	2
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