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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1998
FOR
BARTON ENGINEERS LIMITED**



BARTON ENGINEERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 1998

DIRECTORS: R S Barton
S Pearce

SECRETARY: R S Barton

REGISTERED OFFICE: 49-51 Rathbone Street
London
W1P 1AN

REGISTERED NUMBER: 3181701 (England and Wales)

ACCOUNTANTS: Wheawill & Sudworth
Chartered Accountants
Mountbarrow House
12 Elizabeth Street
London
SW1W 9RB

BARTON ENGINEERS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 1998**

The directors present their report with the financial statements of the company for the year ended 30 April 1998.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consulting engineering.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 30 April 1998.

DIRECTORS

The directors during the year under review were:

R S Barton

S Pearce

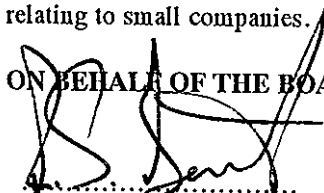
- appointed 15.1.98

The beneficial interests of the directors holding office on 30 April 1998 in the issued share capital of the company were as follows:

	30.4.98	1.5.97 or date of appointment if later
Ordinary £1 shares		
R S Barton	90	100
S Pearce	10	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



R S Barton - SECRETARY

Dated:

140998

BARTON ENGINEERS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 1998

		Year ended 30.4.98	Period 2.4.96 to 30.4.97
	Notes	£	£
TURNOVER	2	179,028	129,553
Cost of sales		19,230	1,275
GROSS PROFIT		159,798	128,278
Administrative expenses		143,712	140,671
		16,086	(12,393)
Other operating income		-	400
OPERATING PROFIT/(LOSS)	3	16,086	(11,993)
Interest payable and similar charges	4	1,005	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		15,081	(11,993)
Tax on profit/(loss) on ordinary activities	5	1,391	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		13,690	(11,993)
Deficit brought forward		(11,993)	-
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		£1,697	£(11,993)

The notes form part of these financial statements

BARTON ENGINEERS LIMITED

**BALANCE SHEET
30 APRIL 1998**

		30.4.98		30.4.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	6		6,968		5,517
CURRENT ASSETS:					
Debtors	7	29,089		26,406	
Cash at bank and in hand		2,544		1	
		<u>31,633</u>		<u>26,407</u>	
CREDITORS: Amounts falling due within one year	8	<u>36,804</u>		<u>43,817</u>	
NET CURRENT LIABILITIES:			<u>(5,171)</u>		<u>(17,410)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£1,797</u></u>		<u><u>£(11,893)</u></u>
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Profit and loss account			1,697		(11,993)
Shareholders' funds			<u><u>£1,797</u></u>		<u><u>£(11,893)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 April 1998.

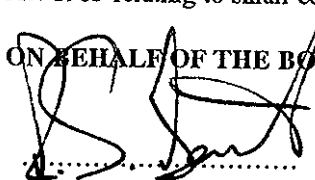
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:


R S Barton - DIRECTOR


S. PEARCE - DIRECTOR

Approved by the Board on 140998

The notes form part of these financial statements

BARTON ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit (1997 - loss) before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT/(LOSS)

The operating profit (1997 - operating loss) is stated after charging:

	Year ended 30.4.98	Period 2.4.96 to 30.4.97
	£	£
Depreciation - owned assets	2,409	1,830
	<u> </u>	<u> </u>
Directors' emoluments	40,400	30,000
	<u> </u>	<u> </u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	Year ended 30.4.98	Period 2.4.96 to 30.4.97
	£	£
Fine	100	-
Bank interest	905	-
	<u> </u>	<u> </u>
	1,005	-
	<u> </u>	<u> </u>

BARTON ENGINEERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1998**

5. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	Year ended 30.4.98 £	Period 2.4.96 to 30.4.97 £
UK Corporation Tax	1,391	-
	<u>1,391</u>	<u>-</u>

UK Corporation Tax has been charged at 21% (1997 - not applicable).

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST:			
At 1 May 1997	3,372	3,975	7,347
Additions	3,860	-	3,860
	<u>7,232</u>	<u>3,975</u>	<u>11,207</u>
At 30 April 1998	7,232	3,975	11,207
DEPRECIATION:			
At 1 May 1997	505	1,325	1,830
Charge for year	1,084	1,325	2,409
	<u>1,589</u>	<u>2,650</u>	<u>4,239</u>
At 30 April 1998	1,589	2,650	4,239
NET BOOK VALUE:			
At 30 April 1998	5,643	1,325	6,968
	<u>5,643</u>	<u>1,325</u>	<u>6,968</u>
At 30 April 1997	2,867	2,650	5,517
	<u>2,867</u>	<u>2,650</u>	<u>5,517</u>

**7. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.4.98 £	30.4.97 £
Trade debtors	29,089	25,121
Prepayments & accrued income	-	1,285
	<u>29,089</u>	<u>26,406</u>

BARTON ENGINEERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1998**

**8. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.4.98	30.4.97
	£	£
Bank loans and overdrafts	9,898	13,703
Trade creditors	1,927	3,690
Directors current accounts	8,223	2,417
Other creditors	-	448
Other tax and social security	13,865	22,059
Taxation	1,391	-
Accrued expenses	1,500	1,500
	<u>36,804</u>	<u>43,817</u>

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.98	30.4.97
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

For the whole year, the company was under the control of Mr R S Barton, a major shareholder and the managing director of the company.