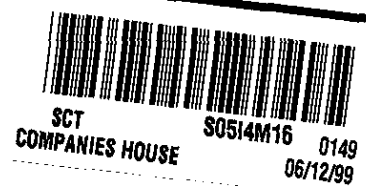


MJD & SONS (SCAFFOLDING) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1998

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**AUDITORS' REPORT TO MJD & SONS (SCAFFOLDING) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Wylie & Bisset

22 November 1999

Chartered Accountants
Registered Auditor

135 Wellington Street
Glasgow
G2 2XE

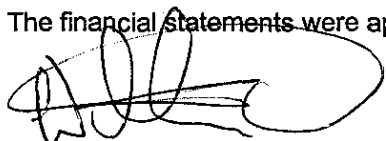
MJD & SONS (SCAFFOLDING) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2	272,763		295,235	
Investments	2	4,962		4,962	
		<u>277,725</u>		<u>300,197</u>	
Current assets					
Debtors		585,094		492,095	
Cash at bank and in hand		23,100		135,606	
		<u>608,194</u>		<u>627,701</u>	
Creditors: amounts falling due within one year		<u>(456,295)</u>		<u>(382,295)</u>	
Net current assets		151,899		245,406	
Total assets less current liabilities		<u>429,624</u>		<u>545,603</u>	
Creditors: amounts falling due after more than one year		(61,201)		(72,357)	
Provisions for liabilities and charges		<u>(13,690)</u>		<u>(15,676)</u>	
		<u>354,733</u>		<u>457,570</u>	
Capital and reserves					
Called up share capital	3	60,000		60,000	
Profit and loss account		294,733		397,570	
Shareholders' funds		<u>354,733</u>		<u>457,570</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 22 November 1999



W Dore
Director

MJD & SONS (SCAFFOLDING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2% straight line
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance : 20% Straight line
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

MJD & SONS (SCAFFOLDING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 1998	696,443	4,962	701,405
Additions	26,870	-	26,870
At 31 December 1998	723,313	4,962	728,275
Depreciation			
At 1 January 1998	401,208	-	401,208
Charge for the year	49,342	-	49,342
At 31 December 1998	450,550	-	450,550
Net book value			
At 31 December 1998	272,763	4,962	277,725
At 31 December 1997	295,235	4,962	300,197

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
MJD (Access Hire) Limited	Scotland	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
MJD (Access Hire) Limited	133,964	55,686

3 Share capital

	1998 £	1997 £
Authorised		
100,000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid		
60,000 Ordinary of £1 each	60,000	60,000