

KSM ENGINEERING LIMITED

KSM ENGINEERING LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 1997
(REGISTRATION NUMBER 127109)



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KSM ENGINEERING LIMITED

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DIRECTOR'S REPORT

The Director presents her report and the accounts for the year ended 30 September 1997.

PRINCIPAL ACTIVITY

The Principal Activity of the Company is Petroleum Engineering.

REVIEW OF THE BUSINESS

The company has not traded since 2Q95.

PROFITS AND DIVIDENDS

There was no loss or profit for the period.

DIRECTOR

The Director who held office at the end of the financial year had the following interest in the share capital of the company.

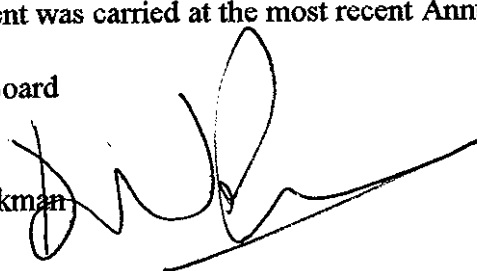
	Number of Ordinary Shares of £1 each	
	As at 30.09.97	As at 30.09.96
Katie Sara Millar	99	99

AUDITORS

These unaudited accounts for the year Sept 96 - Sept 97 are being submitted to the Registrar as the company is entitled to the exemption under Section 249A(1) of the Companies Act 1985. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985, (see additional statements on balance sheet). When advice is required Acumen Ltd. are willing to be consulted and a resolution concerning their re-appointment was carried at the most recent Annual General Meeting.

By Order of the Board

David Miller Workman
Secretary



20 January 1998

KSM ENGINEERING LIMITED

PROFIT & LOSS ACCOUNT

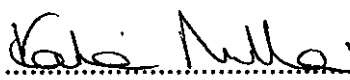
FOR THE YEAR ENDED 30 SEPTEMBER 1997

	1996 £	1997 £
Turnover	0	0
Administrative Expenses	194	0
	-----	-----
Trading Profit	(194)	0
Interest Payable	3	0
	-----	-----
Profit on Ordinary Activities Before Taxation	(191)	0
Tax on Profit on Ordinary Activities	0	0
	-----	-----
Profit on Ordinary Activities After Taxation	(191)	0
Dividends	1500	0
	-----	-----
Retained Profit/(Loss) For the Year	(1691)	0
Retained Profit Brought Forward	2188	497
	-----	-----
Retained Profit/(Loss) Carried Forward	<u>497</u>	<u>497</u>

KSM ENGINEERING LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1997

	1996 £	1997 £
CURRENT ASSETS		
Debtors	375	375
Cash at Bank and in Hand	122	122
	<hr/>	<hr/>
	497	497
CREDITORS:		
Amounts due within one year	0	0
NET CURRENT ASSETS/ (LIABILITIES)	<hr/> 497 <hr/>	<hr/> 497 <hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES	<hr/> 497 <hr/> <hr/>	<hr/> 497 <hr/> <hr/>
CAPITAL & RESERVES		
Called up Share Capital	100	100
Profit and Loss Account	397	397
	<hr/>	<hr/>
	497 <hr/> <hr/>	497 <hr/> <hr/>

Katie Sara Millar  Director

KSM ENGINEERING LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1997 (cont'd)

These unaudited accounts for the year Sept 96 - Sept 97 are being submitted to the Registrar as the company is entitled to the exemption under Section 249A(1) of the Companies Act 1985. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985. The Director acknowledges her responsibility for ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985. Also for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit for the financial year, in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing these accounts, the Director has relied upon the exemptions of individual accounts provided by section 246 (or schedule 8 para 23) and they have done so on the grounds that the company is entitled to those exemptions as a small company.

Katie Sara Millar  Director

Approved by the Board on 20 January 1998

