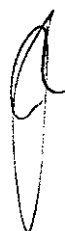


**Report of the Director and
Financial Statements for the Year Ended 5 April 1997
for
Rubislaw Surveying Services Limited**



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for the Year Ended 5 April 1997**

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Rubislaw Surveying Services Limited

**Company Information
for the Year Ended 5 April 1997**

DIRECTOR: N McLennan

SECRETARY: Alison M McLennan

REGISTERED OFFICE: 18 Northburn Avenue
Rubislaw
Aberdeen
AB15 6AH

REGISTERED NUMBER: 129651

ACCOUNTANTS: Scott Oswald
Chartered Accountants
20 Bon Accord Square
Aberdeen
AB11 6DJ

Rubislaw Surveying Services Limited

**Report of the Director
for the Year Ended 5 April 1997**

The director presents his report with the financial statements of the company for the year ended 5 April 1997.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of quantity surveying services.

DIRECTOR

N McLennan was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	5.4.97	6.4.96
Ordinary £1 shares	1	1

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:

Alison M McLennan

Alison M McLennan - SECRETARY

Dated: *2nd August 1997*

Rubislaw Surveying Services Limited

**Profit and Loss Account
for the Year Ended 5 April 1997**

		5.4.97	5.4.96
	Notes	£	£
TURNOVER	2	49,496	50,803
GROSS PROFIT		49,496	50,803
Administrative expenses		48,474	44,982
OPERATING PROFIT	4	1,022	5,821
Interest payable and similar charges -		152	2
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		870	5,819
Tax on profit on ordinary activities	5	313	1,494
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		557	4,325
Dividends	6	1,000	6,650
		(443)	(2,325)
Retained profit brought forward		197	2,522
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD		£(246)	£197

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

The notes form part of these financial statements

Balance Sheet
5 April 1997

		5.4.97		5.4.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	7		1,015		1,516
CURRENT ASSETS:					
Debtors	8	5,218		6,431	
CREDITORS: Amounts falling due within one year	9	<u>6,477</u>		<u>7,713</u>	
NET CURRENT LIABILITIES:			<u>(1,259)</u>		<u>(1,282)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			(244)		234
PROVISIONS FOR LIABILITIES AND CHARGES:	11		-		35
			<u>£(244)</u>		<u>£199</u>
CAPITAL AND RESERVES:					
Called up share capital	12		2		2
Profit and loss account			(246)		197
Shareholders' funds	13		<u>£(244)</u>		<u>£199</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 5 April 1997.

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:

- 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.

ON BEHALF OF THE BOARD:



- DIRECTOR

Approved by the Board on 2nd August 1997

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 5 April 1997

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

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

Turnover

Turnover represents net invoiced sales of services, 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.

Office equipment - 20% 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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. STAFF COSTS

Staff costs include the following:

	5.4.97	5.4.96
	£	£
Pension costs (other than social security costs)	2,000	2,000
	<u> </u>	<u> </u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	5.4.97	5.4.96
	£	£
Depreciation - owned assets	758	707
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	28,910	26,494
	<u> </u>	<u> </u>

Notes to the Financial Statements
for the Year Ended 5 April 1997

5. TAXATION

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

	5.4.97	5.4.96
	£	£
UK Corporation Tax	348	1,558
Deferred taxation	(35)	(64)
	<u>313</u>	<u>1,494</u>

UK Corporation Tax has been charged at 24% (1996 - 25%).

6. DIVIDENDS

	5.4.97	5.4.96
	£	£
Equity shares:		
Interim - ordinary shares	<u>1,000</u>	<u>6,650</u>

7. TANGIBLE FIXED ASSETS

	Office equipment
	£
COST:	
At 6 April 1996	3,537
Additions	<u>257</u>
At 5 April 1997	<u>3,794</u>
DEPRECIATION:	
At 6 April 1996	2,021
Charge for year	<u>758</u>
At 5 April 1997	<u>2,779</u>
NET BOOK VALUE:	
At 5 April 1997	<u>1,015</u>
At 5 April 1996	<u>1,516</u>

8. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	5.4.97	5.4.96
	£	£
Trade debtors	5,218	6,015
ACT recoverable	<u>-</u>	<u>416</u>
	<u>5,218</u>	<u>6,431</u>

Notes to the Financial Statements
for the Year Ended 5 April 1997

9. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	5.4.97	5.4.96
	£	£
Bank loans and overdrafts (see note 10)	247	1,341
Director's current account	1,226	1,226
V.A.T.	1,843	1,914
Other taxes and PAYE	917	924
Taxation	98	311
Accrued expenses	2,146	1,997
	<u>6,477</u>	<u>7,713</u>

10. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	5.4.97	5.4.96
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>247</u>	<u>1,341</u>

11. PROVISIONS FOR LIABILITIES AND CHARGES

	5.4.97	5.4.96
	£	£
Deferred taxation	-	35
	<u>=</u>	<u>=</u>
Deferred taxation		
£		
Balance at 6 April 1996	35	
Accelerated capital allowances	(35)	
	<u>=</u>	
Balance at 5 April 1997	-	
	<u>=</u>	

Deferred taxation for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows:

	Provided		Not provided	
	5.4.97	5.4.96	5.4.97	5.4.96
	£	£	£	£
Accelerated capital allowances	-	35	-	-
	<u>=</u>	<u>=</u>	<u>=</u>	<u>=</u>

Notes to the Financial Statements
for the Year Ended 5 April 1997

12. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	5.4.97	5.4.96
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	5.4.97	5.4.96
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	5.4.97	5.4.96
	£	£
Profit for the financial year	557	4,325
Dividends	(1,000)	(6,650)
	<u> </u>	<u> </u>
NET REDUCTION OF SHAREHOLDERS' FUNDS	(443)	(2,325)
Opening shareholders' funds	199	2,524
	<u> </u>	<u> </u>
CLOSING SHAREHOLDERS' FUNDS	(244)	199
	<u> </u>	<u> </u>
Equity interests	(244)	199
	<u> </u>	<u> </u>

**Profit and Loss Account
for the Year Ended 5 April 1997**

	5.4.97		5.4.96	
	£	£	£	£
Income:				
Sales	49,244		50,689	
Expenses reimbursed	252		114	
	<u> </u>	49,496	<u> </u>	50,803
Expenditure:				
Director's remuneration	28,910		26,494	
Social security	2,891		2,702	
Pension contributions	2,000		2,000	
Training	918		810	
Telephone	867		647	
Stationery and postage	1,675		1,300	
Travel expenses	1,570		861	
Protective clothing	1,160		470	
Insurances	1,362		2,288	
Sundry expenses	393		451	
Accountancy	650		650	
Rent	3,300		2,997	
Repairs to property	1,389		2,348	
	<u> </u>	47,085	<u> </u>	44,018
		<u>2,411</u>		<u>6,785</u>
Finance costs:				
Bank interest	152		2	
Bank charges	596		225	
Credit card charges	35		32	
	<u> </u>	783	<u> </u>	259
		<u>1,628</u>		<u>6,526</u>
Depreciation:				
Fixtures & fittings		758		707
NET PROFIT		<u>£870</u>		<u>£5,819</u>