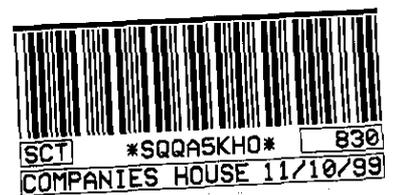


A & D PIPEWORK (SOUTH) LIMITED  
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED  
31 MARCH 1999

W WHITE RICHMOND & CO  
CHARTERED ACCOUNTANTS  
99 Braidpark Drive  
Giffnock  
Glasgow G46 6LY

Reg No : 170781



**A&D PIPEWORK (SOUTH) LIMITED**  
**ABBREVIATED BALANCE SHEET - 31 MARCH 1999**

	<u>Notes</u>	<u>£</u>	<u>1998</u> <u>£</u>
<b>CAPITAL &amp; RESERVES</b>			
Called Up Share Capital	3	602	602
Profit & Loss Account		<u>11979</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>		£ 12581	£ 602
		=====	=====
Represented By -			
<b>TANGIBLE FIXED ASSETS</b>	2	2040	-
		-----	-----
<b>CURRENT ASSET</b>			
Stock & Work-in-Progress		2350	-
Debtors		26406	-
Cash and Bank Balance		<u>22250</u>	<u>602</u>
		51006	602
<b>CREDITORS : Amounts falling due</b>			
within one year		(40465)	<u>-</u>
<b>NET CURRENT ASSETS</b>		10541	602
		-----	-----
<b>NET ASSETS</b>		£ 12581	£ 602
		=====	=====

The director:

- 1 confirms that for the year ending 31 March 1999, the company was entitled to the exemption under subsection (1) of section 249A;
- 2 confirms that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and
- 3 acknowledges his responsibility for;
  - a) ensuring that the company keeps accounting records which comply with section 221; and
  - b) 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 trading results for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

In preparing these Abbreviated Accounts the director has taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the special exemptions and have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1).

The director has taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of his accounts, and has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions as a small company.

The Accounts were approved by the board on 20 September 1999 and signed on its behalf.

.....*Lawrence Lee*..... Director

The Notes on page 2 form part of these Accounts.



A&D PIPEWORK (SOUTH) LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 1999

1 ACCOUNTING POLICIES

BASIS OF PREPARATION OF ACCOUNTS

The Accounts are prepared under the historical cost convention and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

TURNOVER

Turnover represents the amount of goods sold and services provided during the year, net of Value Added Tax.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all fixed assets at rates calculated to write off the cost each asset evenly over its expected useful life as follows:

Plant and Equipment	25% per annum
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STOCK AND WORK IN PROGRESS

Stock is stated at the lower of Cost and Net Realisable Value.

Work in Progress is stated at the cost of Direct Materials and Labour.

LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
RESEARCH REPORT NO. 1000

1961

RESEARCH REPORT NO. 1000

1. The first part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

2. The second part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

3. The third part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

4. The fourth part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

5. The fifth part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

6. The sixth part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

7. The seventh part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

8. The eighth part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

9. The ninth part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

10. The tenth part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

11. The eleventh part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

12. The twelfth part of this report is devoted to a study of the reaction of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ , with the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_4$ , in the presence of the organotin compound,  $\text{Sn}(\text{C}_2\text{H}_5)_2$ .

A & D PIPEWORK (SOUTH) LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR TO 31 MARCH 1999 (cont)

1 ACCOUNTING POLICIES (cont)

OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred. The Company did not trade during the period.

DEFERRED TAXATION

No provision is made for Deferred Taxation as it is considered that no liabilities will arise in the foreseeable future.

2 TANGIBLE FIXED ASSETS

	<u>Plant &amp; Equipt</u>
Purchased during year	2550
Depreciation for year	( 510)
WDV - 31 March 1999	£ 2040
	====

3 SHARE CAPITAL

Ordinary shares of £1 each -

	<u>Authorised</u>		<u>Allotted, Issued &amp; Fully Paid</u>	
	<u>No</u>	<u>£</u>	<u>No</u>	<u>£</u>
1999	10000	£10000	602	£602
	=====	=====	===	===
1998	10000	£10000	602	£602
	=====	=====	===	===