

DA HORNE METAL FABRICATORS LTD**STATEMENT OF ACCOUNTS
YEAR ENDED 31ST OCTOBER, 1997**

Prepared by:
H. McNeil Younger
Chartered Accountant
Registered Auditor
1160 Tollcross Rd,
G32 8HE



Accountant's Report to the Members of
DA HORNE METAL FABRICATORS LIMITED

I have examined, without carrying out an audit, the accounts for the year ended 31st October, 1997, set out on ensuing pages.

Respective responsibilities of directors and reporting accountant

As described on the Balance Sheet, the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is my responsibility to examine the accounts and, based on my examination, to report my opinion, as set out below, to the shareholders.

Basis of opinion

I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries as I considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with auditing standards. Accordingly I do not express an opinion on the accounts. Therefore, my examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

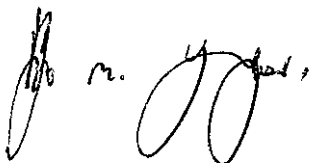
Opinion

In my opinion:

1. the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act, 1985.
2. having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
3. having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in sec 249B(1).

Reporting Accountant
H McN Younger CA

10th June, 1998



DA HORNE METAL FABRICATORS LIMITED

BALANCE SHEET AS AT 31ST OCTOBER, 1997

	1997 £	1997 £	1996 £	1996 £
FIXED ASSETS		13073		14978
CURRENT ASSETS:				
Stock & Work-in-Progress	12318		2518	
Debtors	23359		12127	
Cash in Hand	150		150	
	35827		14795	
CREDITORS: Amounts falling due in under 1 year	38715		28378	
		-2888		-13583
TOTAL ASSETS LESS CURRENT LIABILITIES		10185		1395
CREDITORS: Over 1 year		409		2841
TOTAL ASSETS LESS TOTAL LIABILITIES		9776		-1446
CAPITAL & RESERVES:				
Called up Share Capital		2		2
Profit & Loss Account		9774		-1448
		9776		-1446

The Directors have taken advantage of the Companies Act, 1985 in not having these accounts audited under S249A(2). They also confirm that no notice has been deposited under S249B(2) of the Companies Act, 1985. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sec 221, and that the provisions of Sec 226 are adhered to: That the accounts present a true and fair view of the state of affairs of the Company as at 31st October, 1997 and of its profit for the financial year ending on that date, and otherwise comply with the requirements of the Companies Act, 1985 relating to Accounts, so far as applicable to the Company.

The directors have taken advantage of the exemptions conferred by part 111 of schedule 8 of the Companies Act, 1985. In their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company. The Accounts were approved by the board of the Company on 10th June, 1998 and signed on its behalf by:

D. Horne

Director

DA HORNE METAL FABRICATORS LIMITED
 NOTES ON THE ACCOUNTS TO 31ST OCTOBER, 1997

1 ACCOUNTING POLICIES

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GENERAL

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

TURNOVER

Turnover is the total sales income arising during the year, net of value added tax.

DEP'N

Depreciation is provided on the reducing balance method so as to write off value of fixed assets over their useful lives. viz P&M 15% Vehicles 25%

STOCK & WORK-IN-PROGRESS

These are valued at the lower of cost and net realisable value.

2 SHARE CAPITAL

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	1997 £	1996 £
Authorised: 10000 Ordinary £1 Shares	10000	10000
Issued: 2 Ordinary £1 Shares	2	2
