

Registered no. 3285114

SBH (COMMERCIAL) LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998**

**LUBBOCK FINE
Chartered Accountants
Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ**



SBH (COMMERCIAL) LIMITED

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SBH (COMMERCIAL) LIMITED

AUDITORS' REPORT TO SBH (COMMERCIAL) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3 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 director and auditors

The director is 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 consider 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 full 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 3 are properly prepared in accordance with those provisions.



Lubbock Fine
Chartered Accountants
Registered Auditors

Date: 11 March 1999

Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ

SBH (COMMERCIAL) LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1998

	Note	1998 £	1997 £
CURRENT ASSETS			
Debtors		145,481	169,217
CREDITORS			
Amounts falling due within one year		<u>(142,185)</u>	<u>(168,775)</u>
NET CURRENT ASSETS		3,296	442
NET ASSETS		<u>3,296</u>	<u>442</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		<u>3,196</u>	<u>342</u>
SHAREHOLDERS' FUNDS		<u>3,296</u>	<u>442</u>

The 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


.....
Cleve Belcher - Director

Date: ...10... March 1999

SBH (COMMERCIAL) LIMITED

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

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of Preparation of Financial Statements

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

The effect of events in relation to the year ended 31 December 1998 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 1998 and of the results for the year ended on that date.

2. SHARE CAPITAL

	1998 £	1997 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid 100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

3. PARENT UNDERTAKING

The ultimate parent company is Sworder Belcher Holt Limited, a company registered in England and Wales.

A copy of the group accounts can be obtained from Companies House.