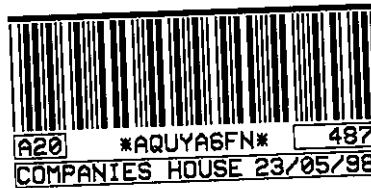


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T & H CLEANING SERVICES LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 1997



T & H CLEANING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1997

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T & H CLEANING SERVICES LIMITED

**COMPANY INFORMATION
AS AT 31 DECEMBER 1997**

DIRECTOR

S Kite

SECRETARY

R E Kite

REGISTERED OFFICE

2a Aldworth Road
Stratford
London E15 4DL

REGISTERED NUMBER

735607

ACCOUNTANTS

The Fordham Waddington Partnership
Chartered Accountants
FWP House
17 Bourne Court
Southend Road
Woodford Green
Essex IG8 8HD

PRINCIPAL BANKERS

National Westminster Bank PLC
P.O. Box 1082
133 High Street
Barkingside
Ilford
Essex IG6 2BU

T & H CLEANING SERVICES LIMITED

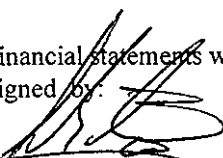
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1997

	Notes	£	1997 £	£	1996 £
FIXED ASSETS	2				
Intangible assets			2,734		3,076
Tangible assets			78,625		83,449
			<u>81,359</u>		<u>86,525</u>
CURRENT ASSETS					
Stocks		6,500		5,800	
Debtors		40,651		41,851	
		<u>47,151</u>		<u>47,651</u>	
CREDITORS: amounts falling due within one year	3	(57,480)		(53,298)	
NET CURRENT LIABILITIES			<u>(10,329)</u>		<u>(5,647)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,030		80,878
CREDITORS: amounts falling due after more than one year	4		(34,880)		(49,711)
NET ASSETS			<u>36,150</u>		<u>31,167</u>
CAPITAL AND RESERVES					
Called up share capital	5		55,100		55,100
Profit and loss account			(18,950)		(23,933)
TOTAL SHAREHOLDERS' FUNDS			<u>36,150</u>		<u>31,167</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 1997 and of its profit for the year then ended 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.

The full financial statements and abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved on 20.5.98
and signed by: 
S Kite
Director

T & H CLEANING SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1997**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Depending on the circumstances of each acquisition, goodwill is either set off directly against reserves or amortised through the profit and loss account over the directors' estimate of its estimated economic life.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Furniture, fixtures and fittings	15% on reducing balance

No depreciation is charged on freehold and long leasehold land.

Where zero depreciation of freehold buildings is appropriate

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

T & H CLEANING SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1997**

2. FIXED ASSETS

	Intangible assets £	Tangible fixed assets £	Total £
Cost:			
At 1 January 1997	3,418	125,292	128,710
Additions	-	3,895	3,895
Disposals	-	(8,191)	(8,191)
At 31 December 1997	<u>3,418</u>	<u>120,996</u>	<u>124,414</u>
Depreciation:			
At 1 January 1997	342	41,843	42,185
Charge for year	342	6,775	7,117
On disposals	-	(6,247)	(6,247)
At 31 December 1997	<u>684</u>	<u>42,371</u>	<u>43,055</u>
Net book value:			
At 31 December 1997	<u>2,734</u>	<u>78,625</u>	<u>81,359</u>
At 31 December 1996	<u>3,076</u>	<u>83,449</u>	<u>86,525</u>

3. CREDITORS: amounts falling due within one year

	1997 £	1996 £
Secured creditors	<u>23,424</u>	<u>25,257</u>

The bank overdraft and loans amounting to £23,424 (1996 £25,257) are secured by a Mortgage Debenture over 2a, Aldworth Road, Stratford, London, E15 4DL.

4. CREDITORS: amounts falling due after more than one year

	1997 £	1996 £
Secured creditors	<u>34,880</u>	<u>39,082</u>

5. SHARE CAPITAL

	1997 £	1996 £
Authorised:		
Equity interests:		
55,100 Ordinary shares of £1 each	<u>55,100</u>	<u>55,100</u>
Allotted, called up and fully paid:		
Equity interests:		
55,100 Ordinary shares of £1 each	<u>55,100</u>	<u>55,100</u>