

REGISTERED NUMBER: 1468921 (England and Wales)

Abbreviated Financial Statements For The Year Ended 31st August 1997

for

Muchcross Limited



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For The Year Ended 31st August 1997**

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Muchross Limited

Company Information

For The Year Ended 31st August 1997

DIRECTORS:

B W Sabberton-Coe
Mrs P O Sabberton-Coe

SECRETARY:

P O Sabberton-Coe

REGISTERED OFFICE:

21 Colegate
Norwich
Norfolk
NR3 1BN

REGISTERED NUMBER:

1468921 (England and Wales)

ACCOUNTANTS:

Berry & Co Certified Accountants
97 Yarmouth Road
Thorpe
Norwich
Norfolk
NR7 0HF

BANKERS:

National Westminster Bank PLC
61 Magdalen Street
Norwich
Norfolk

Muchcross Limited

**Abbreviated Balance Sheet
31st August 1997**

		31/8/97		31/8/96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		16,084		9,646
Investments	3		2		2
			<u>16,086</u>		<u>9,648</u>
CURRENT ASSETS:					
Stocks		58,993		61,025	
Debtors		49,564		49,495	
Cash at bank and in hand		74		74	
		<u>108,631</u>		<u>110,594</u>	
CREDITORS: Amounts falling due within one year		<u>96,847</u>		<u>102,308</u>	
NET CURRENT ASSETS:			<u>11,784</u>		<u>8,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>27,870</u>		<u>17,934</u>
CREDITORS: Amounts falling due after more than one year			<u>5,167</u>		<u>-</u>
			<u><u>£22,703</u></u>		<u><u>£17,934</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		240		240
Profit and loss account			<u>22,463</u>		<u>17,694</u>
Shareholders' funds			<u><u>£22,703</u></u>		<u><u>£17,934</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st August 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 directors acknowledge their 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.

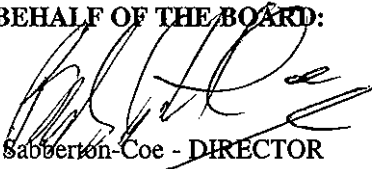
The notes form part of these financial statements

Muchross Limited

**Abbreviated Balance Sheet
31st August 1997**

These abbreviated 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:

A handwritten signature in black ink, appearing to read 'B W Sabberton-Coe', is written over the text 'ON BEHALF OF THE BOARD:' and the name 'B W Sabberton-Coe - DIRECTOR'.

B W Sabberton-Coe - DIRECTOR

Approved by the Board on 3rd December 1997

**Notes to the Abbreviated Financial Statements
For The Year Ended 31st August 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 goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to leasehold £50.00 per annum, fixtures and fittings at 15% on a reducing balance basis and motor vehicles at 25% on a reducing balance basis.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

Notes to the Abbreviated Financial Statements
For The Year Ended 31st August 1997

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 1996	36,716
Additions	13,318
Disposals	(9,198)
At 31st August 1997	40,836
DEPRECIATION:	
At 1st September 1996	27,070
Charge for year	2,125
Eliminated on disposals	(4,443)
At 31st August 1997	24,752
NET BOOK VALUE:	
At 31st August 1997	16,084
At 31st August 1996	9,646

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st September 1996 and 31st August 1997	2
NET BOOK VALUE:	
At 31st August 1997	£2
At 31st August 1996	£2

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31/8/97	31/8/96
			£	£
10,000	Ordinary	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/8/97	31/8/96
			£	£
240	Ordinary	£1	240	240

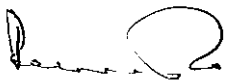
Muchcross Limited

**Report of the Accountants to the Directors of
Muchcross Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

In accordance with instructions given to us we have prepared the financial statements for the year ended 31st August 1997 set out on pages one to ten from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.



Berry & Co Certified Accountants
97 Yarmouth Road
Thorpe
Norwich
Norfolk
NR7 0HF

Dated: 3rd December 1997