

TRENT INTERNATIONAL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1997



Company Number: 1728811

AUDITORS' REPORT TO TRENT INTERNATIONAL LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

9 Lisbon Square, Leeds LS1 4LY

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of TRENT INTERNATIONAL LIMITED for the year ended 30th September 1997 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Freedman Ross
Chartered Accountants
and Registered Auditors
9 Lisbon Square
Leeds
LS1 4LY

7 April 1998

TRENT INTERNATIONAL LIMITED

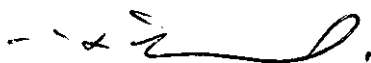
ABBREVIATED BALANCE SHEET

AS AT 30TH SEPTEMBER 1997

	Notes	1997	1996
		£	£
Fixed Assets	2		
Tangible fixed assets		46,000	40,802
Current Assets			
Stock and work in progress		178,405	205,609
Debtors		695,560	712,023
Cash at Bank and in Hand		14,195	12,724
		<u>888,160</u>	<u>930,356</u>
Creditors: Amounts Falling Due Within One Year		<u>605,713</u>	<u>699,095</u>
Net Current Assets		<u>282,447</u>	<u>231,261</u>
Total Assets Less Current Liabilities		<u>328,447</u>	<u>272,063</u>
Creditors: Amounts Falling Due After More Than One Year		3,574	-
Provisions for Liabilities and Charges			
Deferred taxation		1,750	666
		<u>323,123</u>	<u>271,397</u>
Capital and Reserves			
Share Capital - Equity	3	100,000	100,000
Profit and loss account		223,123	171,397
Shareholders' Funds		<u>323,123</u>	<u>271,397</u>

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

These financial statements were approved by the board on 31st March 1998 and signed on its behalf.



M J Wiles
Director

TRENT INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1997

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions 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 is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25%
Motor vehicles	25%
Fixtures and fittings	15%

Stocks

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

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

TRENT INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1997

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st October 1996	134,309
Additions	17,315
At 30th September 1997	151,624
Depreciation and Amortisation	
At 1st October 1996	93,507
Charge for the year	12,117
At 30th September 1997	105,624
Net Book Value	
At 30th September 1997	46,000
<i>At 30th September 1996</i>	<i>40,802</i>

Included above are assets held under hire purchase contracts of £4,716 (1996 - Nil)

3	Share Capital	1997 £	1996 £
	Authorised Equity Shares		
	100,000 Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>
	Allotted Equity Shares		
	100,000 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>

4 Related Parties

In the directors' opinion the company is controlled equally by Mr M J Wiles, Mr G G Marsden, Mr W R Sadleir, Mr M Hirschstein and Mr J Hirschstein.