REGISTRAR OF
COMPANIES
COPY
No. of COMPANY.....

Freedman Ross
CHARTERED ACCOUNTANTS

TRENT INTERNATIONAL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1998

HLE *H6WVHFHR* 264
COMPANIES HOUSE 14/04/99

Company Number : 1728811

AUDITORS' REPORT TO TRENT INTERNATIONAL LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

Freedman Ross
CHARTERED ACCOUNTANTS
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 1998 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 sections 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

9 April 1999

TRENT INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH SEPTEMBER 1998

	Notes	1998		1997	
		£	£	£	£
Fixed Assets	2				
Tangible fixed assets			44,503		46,000
Current Assets					
Stock and work in progress		185,739		178,405	
Debtors		790,664		695,560	
Cash at bank and in hand		47,610		14,195	
		1,024,013		888,160	
Creditors: Amounts Falling Due Within One Year		690,342		605,713	
Net Current Assets			333,671		282,447
Total Assets Less Current Liabilities			378,174		328,447
Creditors: Amounts Falling Due After More Than One Year			1,430		3,574
Provisions for Liabilities and Charges					
Deferred taxation			2,327		1,750
			374,417		323,123
Capital and Reserves					
Share capital	3		100,000		100,000
Profit and loss account			274,417		223,123
Shareholders' Funds			374,417		323,123

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 17th March 1999 and signed on its behalf.

M J Wiles
Director

The notes on pages 3 to 4 form part of these financial statements.

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.

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 1997	151,624
Additions	10,341
At 30th September 1998	**161,965**
Depreciation and Amortisation	
At 1st October 1997	105,624
Charge for the year	11,838
At 30th September 1998	**117,462**
Net Book Value	
At 30th September 1998	**44,503**
At 30th September 1997	46,000

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

3 Share Capital

	1998	1997
	£	£
Authorised		
100,000 Ordinary shares of £1.00 each	**100,000**	100,000
Allotted		
100,000 Allotted, called up and fully paid ordinary shares of £1.00 each	**100,000**	100,000

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 .

During the year commissions of £19,015 were paid to Mr J Hirschstein, a former shareholder of the company and the father of one of the directors.