

Company Registration No. 2027100 (England and Wales)

Registrar's Copy

B. T. S. KNITWEAR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 1997

Beechams
Chartered Accountants
3 Bedford Row,
London,
WC1R 4BU.



B. T. S. KNITWEAR LIMITED

AUDITORS' REPORT TO B. T. S. KNITWEAR LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of B. T. S. Knitwear Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1997.

Respective responsibilities of directors and auditors

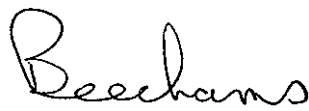
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the year ended 30 September 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.


Beechams

**Chartered Accountants
Registered Auditor**

Dated 
3 Bedford Row,
London,
WC1R 4BU.

B. T. S. KNITWEAR LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1997

	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		132,158		133,020
Current assets					
Stocks		54,777		63,235	
Debtors		146,077		157,186	
Cash at bank and in hand		501,622		422,345	
		<u>702,476</u>		<u>642,766</u>	
Creditors: amounts falling due within one year		<u>(218,541)</u>		<u>(229,689)</u>	
Net current assets			483,935		413,077
Total assets less current liabilities			<u>616,093</u>		<u>546,097</u>
Creditors: amounts falling due after more than one year	3		(13,903)		(35,264)
Provisions for liabilities and charges			<u>(8,834)</u>		<u>(9,859)</u>
			<u>593,356</u>		<u>500,974</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			593,256		500,874
Shareholders' funds			<u>593,356</u>		<u>500,974</u>

These 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 by the Board on 23 July 1998

X 

A. Sharma
Director

B. T. S. KNITWEAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1997

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.