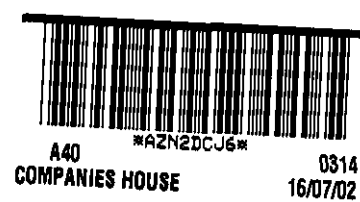


Abbreviated Financial Statements
for the Year Ended 30 September 2001
for
BTS Knitwear Limited



Contents of the Abbreviated Financial Statements
for the Year Ended 30 September 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Company Information
for the Year Ended 30 September 2001

DIRECTORS:	Mr A K Sharma Mrs B Sharma
SECRETARY:	Mrs B Sharma
REGISTERED OFFICE:	Humberstone House Humberstone Gate Leicester LE1 1WB
REGISTERED NUMBER:	2027100 (England and Wales)
ACCOUNTANTS:	BKR Haines Watts Chartered Accountants Humberstone House Humberstone Gate Leicester LE1 1WB
BANKERS:	Barclays Bank Plc 155 Bishop Gate London EC2M 3XA

Abbreviated Balance Sheet
30 September 2001

		30.9.01		30.9.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		966,037		966,949
CURRENT ASSETS:					
Stocks & Work in progress		35,656		30,124	
Debtors		164,025		139,399	
Cash at bank and in hand		96,286		57,932	
		295,967		227,455	
CREDITORS: Amounts falling due within one year	3	314,430		229,395	
NET CURRENT LIABILITIES:			(18,463)		(1,940)
TOTAL ASSETS LESS CURRENT LIABILITIES:			947,574		965,009
CREDITORS: Amounts falling due after more than one year	3		(104,071)		(179,132)
PROVISIONS FOR LIABILITIES AND CHARGES:			(6,349)		(6,309)
			£837,154		£779,568
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			837,054		779,468
SHAREHOLDERS' FUNDS:			£837,154		£779,568

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

BTS Knitwear Limited

Abbreviated Balance Sheet
30 September 2001

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 be 'A K Sharma', with several horizontal strokes underneath.

Mr A K Sharma - DIRECTOR

Approved by the Board on 28 June 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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.

Freehold property	- not provided
Plant and equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Stocks & work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2000	1,257,686
Additions	20,050
At 30 September 2001	1,277,736
DEPRECIATION:	
At 1 October 2000	290,737
Charge for year	20,962
At 30 September 2001	311,699
NET BOOK VALUE:	
At 30 September 2001	966,037
At 30 September 2000	966,949

3. CREDITORS

The following secured debts are included within creditors:

	30.9.01	30.9.00
	£	£
Bank overdrafts	10,890	-
Bank loans	164,071	235,959
Hire purchase	3,812	12,415
	178,773	248,374

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.01	30.9.00
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.01	30.9.00
			£	£
100	Ordinary	£1	100	100