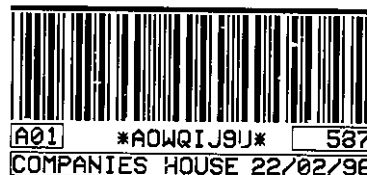


BEAUXFIELD LIMITED

**Abbreviated Accounts and
Accountants Report for the
Year ended 31 July 1995**

Filed by:
J Darbyshire
Chartered Accountant
31 York Road
Grappenhall
Warrington
WA4 2EH
Tel: 01925 261548



ACCOUNTANTS REPORT TO THE MEMBERS OF BEAUXFIELD LIMITED

I have examined the financial statements for the year ended 31 July 1995 set out on pages 3 to 7.

Respective Responsibilities of Directors and Reporting Accountant

As described on page 1 the company's directors are responsible for the preparation of the financial statements and they consider the company is exempt from an audit.

It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of Opinion

My work was conducted in accordance with the statement of standards for Reporting Accountants and so my procedures consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records -
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249 C (6) of the Act and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not at any time within that year fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



J DARBYSHIRE
Reporting Accountant
Warrington

Dated: 4 February 1996

BEAUXFIELD LIMITED

BALANCE SHEET - 31 JULY 1995

	Notes	1995 £	1994 £
FIXED ASSETS			
Tangible Fixed Assets	(3)	174974	174536
CURRENT ASSETS			
Stock and Work in Progress		25101	10322
Debtors and Prepayments	(4)	<u>28592</u>	<u>85326</u>
		53693	95648
LESS CURRENT LIABILITIES			
Creditors			
(Amounts falling due within one year)		<u>51894</u>	<u>82103</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1799</u>	<u>13545</u>
		176773	188081
LESS CREDITORS			
(Amounts falling due beyond one year)		<u>121097</u>	<u>141059</u>
		55676	47022
		=====	=====
CAPITAL AND RESERVES			
Share Capital	(2)	2	2
PROFIT AND LOSS ACCOUNT		<u>55674</u>	<u>47020</u>
SHAREHOLDERS FUNDS		55676	47022
		=====	=====

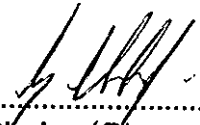
In preparing these financial statements the directors confirm that:

- (1) the company was entitled to exemption to carry out an audit under section 249A(2) Companies Act 1985;
- (2) no notice requiring an audit has been lodged by members under Section 249B(2) of the Companies Act 1985 in respect of these accounts;
- (3) they acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 1995 and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts so far as applicable to the company.

In preparing these accounts the directors have taken advantage of the special exemptions provided by Section A of Part 3 of Schedule 8 of the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

This abbreviated Balance Sheet and supporting notes on pages 3 and 4 were approved by the Board of Directors on 4 February 1996.

Signed on behalf of the Board of Directors:



G J Clarke (Director)

The accompanying notes on pages 3 and 4 form an integral part of these Financial Statements.

BEAUXFIELD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 31 JULY 1995

1) ACCOUNTING POLICIES

- 1.1 Basis of Accounting:** The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.
- 1.2 Depreciation:** Depreciation has been calculated to write off the cost of fixed assets, excluding Land and Buildings, over their anticipated useful lives on a reducing balance basis using the following rates:
- | | |
|-----------------------|-----|
| Plant and Machinery | 15% |
| Fixtures and Fittings | 15% |
| Motor Vehicles | 20% |
- 1.3 Deferred Taxation:** No provision has been made for deferred taxation as it is not expected that any liability will arise in the foreseeable future.
The provision for Corporation Tax represents the charge on the profits for the year.
- 1.4 Turnover:** This represents the invoiced value of goods and services supplied and rendered to customers, net of value added tax and trade discounts.
- 1.5 Stock and Work in Progress:** This is valued at the lower of cost and net realisable value on a basis consistent with that adopted in the previous year and after making due allowance for obsolete and slow moving stocks.
- 1.6 Operating Leases:** Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the profit and loss account as incurred.
- 1.7 Cash Flow Statement:** The Company is a small company as defined by Section 247 of the Companies Act 1985. It has elected to take advantage of the exemption from preparing a Cash Flow Statement under Financial Reporting Standard No. 1.

2) SHARE CAPITAL

	1995	1994
	£	£
Authorised: £1 Ordinary Shares	100	100
	===	===
Issued and Fully Paid: £1 Ordinary Shares	2	2
	=	=

BEAUXFIELD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 31 JULY 1995

continued ...

3) TANGIBLE FIXED ASSETS	1995	1994
	£	£
Cost at beginning of Year	232630	216406
Additions	13242	16724
Disposals	-	(500)
Cost at End of Year	<u>245872</u>	<u>232630</u>
Depreciation at beginning of Year	58094	45907
Disposals	-	(140)
Profit and Loss Account	<u>12804</u>	<u>12327</u>
Depreciation at end of Year	<u>70898</u>	<u>58094</u>
Net Book Value per Balance Sheet	174974	174536
	=====	=====
4) DEBTORS (Amounts falling due within one year)	£	£
Trade Debtors	24850	82594
Other Debtors	-	392
Corporation Tax	298	-
Prepayments and Accrued Income	<u>3444</u>	<u>2340</u>
	<u>28592</u>	<u>85326</u>
	=====	=====