

ANNUAL RETURN

RETAILVOTE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1997

COMPANY NUMBER 2488430

C.G. Faced	
Date	Initials
24/1/98	nr

Cowgill, Holloway & Company
CHARTERED ACCOUNTANTS

Bolton



RETAILVOTE LIMITED

**INDEX TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1997**

ABBREVIATED BALANCE SHEET	1 - 2
---------------------------	-------

NOTES TO THE ABBREVIATED ACCOUNTS	3 - 5
-----------------------------------	-------

RETAILVOTE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 1997

	Notes	1997	1996
		£	£
FIXED ASSETS			
Intangible assets	2	6300	7000
Tangible assets	3	9126	5115
CURRENT ASSETS			
Stocks	20	40	
Debtors	375	1500	
Cash at bank & in hand	36	-	
	431	1540	
CREDITORS: Amounts falling due within one year	(14751)	(14770)	
NET CURRENT (LIABILITIES)		(14320)	(13230)
TOTAL ASSETS LESS CURRENT LIABILITIES		1106	(1115)
CREDITORS: Amounts falling due after more than one year		(2333)	-
		(1227)	(1115)
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(1229)	(1117)
SHAREHOLDERS' FUNDS		(1227)	(1115)

We confirm that for the year ended 30th April 1997 the company was entitled to the exemption from carrying out an audit in accordance with subsection 1, Section 249A of the Companies Act 1985 and that no member or members holding at least 10% of the issued share capital of the company have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

RETAILVOTE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 1997
(CONTINUED)

We acknowledge our responsibilities for ensuring that the company kept accounting records which comply with Section 221 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company at 30th April 1997 and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Act relating to financial statements.

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

The abbreviated accounts on pages 1 to 5 were approved by the board of directors on 1998 and signed on its behalf by:

DIRECTOR ... J. Smith

RETAILVOTE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 1997

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with the items which are considered material to the company's affairs.

a) Basis of preparation of financial statements.

The financial statements are prepared under the historical cost convention and incorporate the results of its principal activity which is described in the directors report and which is continuing.

The financial statements have been prepared on the assumption that the company is a going concern. The company is supported by the directors and this support has been confirmed in writing. For this reason the going concern basis is believed to be appropriate and the financial statements do not contain any adjustments that might be necessary if the support were withdrawn.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover comprises the invoiced value of goods and services provided by the company net of trade discounts, VAT and other related taxes.

c) 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 of fixed assets less their estimated residual value, over their expected useful lives, on the following bases:

Plant and machinery	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

d) Stocks

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

Cost includes all direct costs and an appropriate portion of fixed and variable overheads. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

RETAILVOTE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1997
(CONTINUED)

e) Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

f) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes and accounts purposes, 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 near future.

g) Intangible fixed assets and amortisation

Intangible fixed assets consists of goodwill. Goodwill is amortised on a straight line basis at a rate of 10% per annum.

h) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

i) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes and accounts purposes, 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 near future.

2. INTANGIBLE FIXED ASSETS

	Total £
Cost at 1st May 1996 & 30th April 1997	<u>7000</u>
AMORTISATION	
Charge for the year	<u>700</u>
At 30th April 1997	<u>700</u>
NET BOOK VALUE	
At 30th April 1997	<u>6300</u>
At 30th April 1996	<u>7000</u>

RETAILVOTE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1997
(CONTINUED)**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 1996	16256
Additions	7015
Disposals	<u>(1200)</u>
At 30th April 1997	<u>22071</u>
DEPRECIATION	
At 1st May 1996	11141
Charge for the year	<u>1804</u>
At 30th April 1997	<u>12945</u>
NET BOOK VALUE	
At 30th April 1997	<u>9126</u>
At 30th April 1996	<u>5115</u>

4. SHARE CAPITAL	1997 £	1996 £
Authorised:		
Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>