

PEAK PARK ENTERPRISES LIMITED

FINANCIAL STATEMENTS

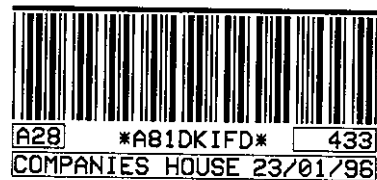
31ST MARCH 1995

Registered number: 2746292

JAMES A KEY

CHARTERED ACCOUNTANT

Eyam



PEAK PARK ENTERPRISES LIMITED
FINANCIAL STATEMENTS
for the year ended 31st March 1995

CONTENTS

	Page
Company information	1
Directors' report	2
Accountant's report	3
Profit and loss account	4
Balance sheet	5
Notes	6

The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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PEAK PARK ENTERPRISES LIMITED

COMPANY INFORMATION

31st March 1995

Incorporated in England on 10th September 1992

Number 2746292

CHAIRMAN	Mr D J Lucas
OTHER DIRECTOR	Ms C L Lucas
SECRETARY	Ms C L Lucas
REGISTERED OFFICE	North Cottage Church Street Eyam Sheffield S30 1QH
BANKERS	National Westminster Bank plc Bank Square Tideswell Nr Buxton Derbyshire SK17 8NT
ACCOUNTANT	James A Key Chartered Accountant North Cottage Church Street Eyam Sheffield S30 1QH

DIRECTORS' REPORT

31st March 1995

The directors present their report and the financial statements for the year ended 31st March 1995.

Principal activity

The principal activity of the company are the sale of therapeutic health aids and the provision of secretarial and advisory services.

Directors

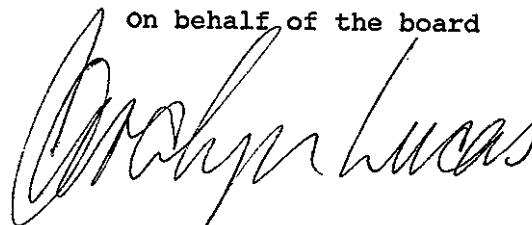
The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st March 1995 Ordinary shares	1st April 1994 Ordinary shares
Mr D J Lucas	1	1
Ms C L Lucas	1	1

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

On behalf of the board



Ms C/L Lucas
Secretary

6 The Old School
St Johns Road
Tideswell
Derbyshire SK17 8NE

19th January 1996

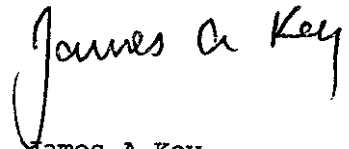
PEAK PARK ENTERPRISES LIMITED

ACCOUNTANT'S REPORT

Accountant's report to the directors of
Peak Park Enterprises Limited

In accordance with instructions given to me I have prepared financial statements for the company for the year ended 31st March 1995 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result I have not carried out an audit. The financial statements on pages 4 to 6 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to me by the directors.

Eyam
19th January 1996


James A Key
Chartered Accountant

PEAK PARK ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 1995

	Note	1995 £	1994 £
Turnover	2	27,597	8,676
Cost of sales		(8,366)	(1,766)
Gross profit		19,231	6,910
Net operating expenses			
Administrative expenses		(19,260)	(14,749)
Operating loss	3	(29)	(7,839)
Investment income	5	-	1,200
Loss on ordinary activities before taxation		(29)	(6,639)
Taxation	6	-	-
Loss on ordinary activities after taxation		(29)	(6,639)
retained for the year	13		

Movements in reserves are shown in note 13.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1995 or 1994 other than the loss for the year.

PEAK PARK ENTERPRISES LIMITED

BALANCE SHEET

at 31st March 1995

	Note	£	1995	£	1994	£
Fixed assets						
Tangible assets	7		1,003		961	
Current assets						
Stocks	8	5,370		4,036		
Debtors	9	7,639		-		
Cash at bank and in hand		6,374		3,863		
		19,383		7,899		
Creditors: amounts falling due within one year	10	(35,000)		(23,445)		
Net current liabilities			(15,617)		(15,546)	
Total assets less current liabilities			(14,614)		(14,585)	
Capital and reserves						
Called up share capital	12		2		2	
Profit and loss account	13		(14,616)		(14,587)	
Total shareholders' funds	11		(14,614)		(14,585)	

continued

PEAK PARK ENTERPRISES LIMITED

BALANCE SHEET
(continued)

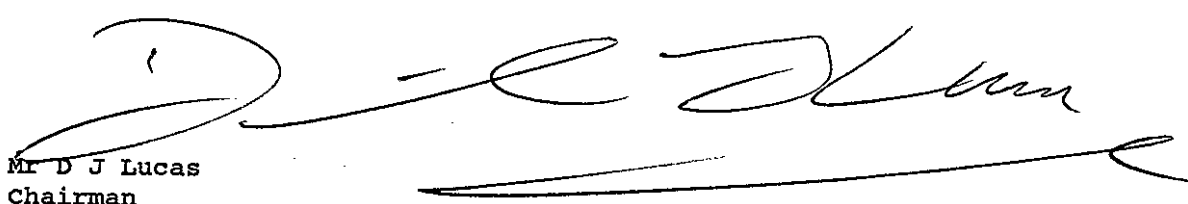
at 31st March 1995

The directors consider that for the year ended 31st March 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 4 to 6 were approved by the board of directors on 19th January 1996.



Mr D J Lucas
Chairman

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1995

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computers and Equipment	25% reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (1994 nil)

3 Operating loss

	1995 £	1994 £
Operating loss is stated after charging		
Depreciation of tangible fixed assets (note 7)		
Owned assets	335	320

4 Directors

	1995 £	1994 £
Directors' emoluments	3,000	6,100

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1995

5 Investment income

	1995 £	1994 £
Other non-trading income	-	1,200
	-	1,200

6 Taxation

The company has no liability for taxation.

7 Tangible fixed assets

Cost	Computers and Equipment £
1st April 1994	1,709
Additions	377
31st March 1995	2,086
Depreciation	
1st April 1994	748
Charge for year	335
31st March 1995	1,083
Net book amount	
31st March 1995	1,003
1st April 1994	961

8 Stocks

	1995 £	1994 £
Stocks	5,370	4,036

9 Debtors

	1995 £	1994 £
Amounts falling due within one year		
Trade debtors	7,216	-
Other debtors	423	-
	7,639	-

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1995

10 Creditors: amounts falling due within one year

	1995 £	1994 £
Other creditors	35,000	23,445
	<u>35,000</u>	<u>23,445</u>

11 Reconciliation of movements in shareholders' funds

	1995 £	1994 £
Loss for the financial year representing a Net subtraction from shareholders' funds	(29)	(6,639)
Opening shareholders' funds	(14,585)	(7,946)
Closing shareholders' funds	<u>(14,614)</u>	<u>(14,585)</u>

12 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Share Capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary Share Capital	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

13 Profit and loss account

	1995 £
1st April 1994	(14,587)
Retained loss for the year	<u>(29)</u>
31st March 1995	<u>(14,616)</u>