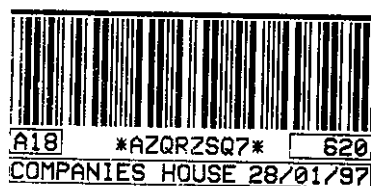


PEAK PARK ENTERPRISES LIMITED

FINANCIAL STATEMENTS

31ST MARCH 1996

Registered number: 2746292



JAMES A KEY

CHARTERED ACCOUNTANT

Eyam

PEAK PARK ENTERPRISES LIMITED
FINANCIAL STATEMENTS
for the year ended 31st March 1996

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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 1996**

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

PEAK PARK ENTERPRISES LIMITED

DIRECTORS' REPORT

31st March 1996

The directors present their report and the financial statements for the year ended 31st March 1996.

Principal activity

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

Directors

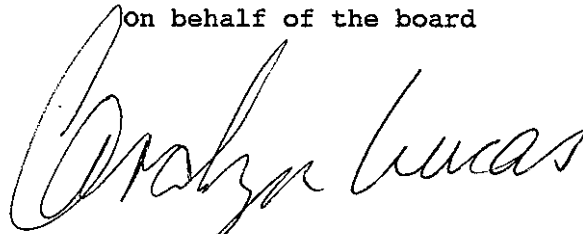
The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st March 1996 Ordinary shares	1st April 1995 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



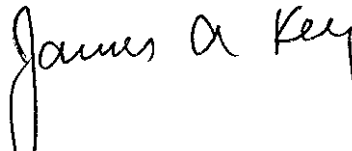
Ms C L Lucas
Secretary

Church Street
Eyam
Sheffield
S30 1QH

27th January 1997

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 1996 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.


James A Key
Chartered Accountant

Eyam
27th January 1997

PEAK PARK ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 1996

		1996	1995
	Note		
Turnover	2	30,672	27,597
Cost of sales		(10,415)	(8,366)
Gross profit		20,257	19,231
Net operating expenses			
Administrative expenses		(13,145)	(19,260)
Profit/(loss) on ordinary activities before taxation		7,112	(29)
Taxation	5	-	-
Profit/(loss) on ordinary activities after taxation		7,112	(29)
retained for the year	12		

Movements in reserves are shown in note 12.

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

There are no recognised gains and losses in 1996 or 1995 other than the profit/(loss) for the year.

PEAK PARK ENTERPRISES LIMITED

BALANCE SHEET

at 31st March 1996

	Note	1996	1995
Fixed assets			
Tangible assets	6	1,440	1,003
Current assets			
Stocks	7	11,614	5,370
Debtors	8	4,258	7,639
Cash at bank and in hand		12,823	6,374
		<u>28,695</u>	<u>19,383</u>
Creditors: amounts falling due within one year	9	(37,637)	(35,000)
		<u>(8,942)</u>	<u>(15,617)</u>
Net current liabilities		<u>(8,942)</u>	<u>(15,617)</u>
Total assets less current liabilities		<u>(7,502)</u>	<u>(14,614)</u>
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account	12	(7,504)	(14,616)
		<u>(7,502)</u>	<u>(14,614)</u>
Total shareholders' funds	10	<u>(7,502)</u>	<u>(14,614)</u>

continued

PEAK PARK ENTERPRISES LIMITED

BALANCE SHEET
(continued)

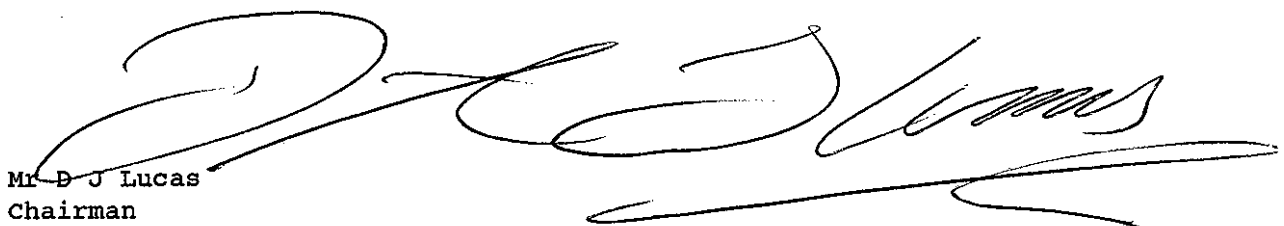
at 31st March 1996

The directors consider that for the year ended 31st March 1996 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 27th January 1997.



Mr D J Lucas
Chairman

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1996

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
-------------------------	----------------------

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. (1995 nil)

3 Operating profit/(loss)

	1996	1995
Operating profit/(loss) is stated after charging		
Loss on sale of assets	141	-
	<u> </u>	<u> </u>
Depreciation of tangible fixed assets (note 6)		
owned assets	482	335
	<u> </u>	<u> </u>

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1996

4 Directors

	1996	1995
Directors' emoluments	<u>2,500 *</u>	<u>3,000</u>

* Directors' emoluments for 1996 are as follows:

Gross emoluments	3,000
Less refund of expenses from appeal to H M Customs and Excise	<u>(500)</u>
Net directors' emoluments	<u>2,500</u>

5 Taxation

The company has no liability for taxation.

6 Tangible fixed assets

	Plant and Machinery etc
Cost or valuation	
1st April 1995	2,086
Additions	1,060
Disposals	<u>(333)</u>
31st March 1996	<u>2,813</u>
Depreciation	
1st April 1995	1,373
Charge for year	482
Disposals	<u>(192)</u>
31st March 1996	<u>1,373</u>
Net book amount	
31st March 1996	<u>1,440</u>
1st April 1995	<u>1,003</u>

7 Stocks

	1996	1995
Stocks	<u>11,614</u>	<u>5,370</u>

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1996

8 Debtors

	1996	1995
Amounts falling due within one year		
Trade debtors	3,560	7,216
Other debtors	698	423
	<u>4,258</u>	<u>7,639</u>

9 Creditors: amounts falling due within one year

	1996	1995
Other creditors	37,637	35,000
	<u>37,637</u>	<u>35,000</u>

10 Reconciliation of movements in shareholders' funds

	1996	1995
Profit/(loss) for the financial year representing a Net addition to/(subtraction from) shareholders' funds	7,112	(29)
Opening shareholders' funds	(14,614)	(14,585)
Closing shareholders' funds	<u>(7,502)</u>	<u>(14,614)</u>

11 Called up share capital

	1996		1995	
	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>

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1996

12 Profit and loss account

1996

1st April 1995	(14,616)
Retained profit for the year	<u>7,112</u>
31st March 1996	<u><u>(7,504)</u></u>

13 Directors' interests and loans

During the year, services of 12,000 were provided to the sole trader business Mr D J Lucas, who is also a director and chairman of this company.