

COMPANY NUMBER: 02889607

KARYAN LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 1997

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ABBREVIATED BALANCE SHEETAT 31 DECEMBER 1997

	<u>NOTE</u>	<u>1997</u>	<u>1996</u>
		£	£
CURRENT ASSETS			
Stocks		25,000	25,000
Debtors		292	1,702
Cash at bank and in hand		1,699	451
		26,991	27,153
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		(16,442)	(17,922)
NET CURRENT ASSETS		10,549	9,231
TOTAL ASSETS LESS CURRENT LIABILITIES		10,549	9,231
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		10,547	9,229
SHAREHOLDERS'S FUNDS		10,549	9,231

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that the members have not requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibility for:-

- i) ensuring that the company keeps accounting records which comply with section 221;
- ii) 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 results for the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to financial statements so far as applicable to the company.

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

The financial statements were approved by the Directors on 27 January 1999.

X

S Cook - Director

The attached notes form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTSAT 31 DECEMBER 19971. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the proceeds of the sale of properties and ground rents receivable.

Stocks

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

2. SHARE CAPITAL

	<u>Authorised</u>	Allotted, called up and fully <u>paid</u>
	£	£
Ordinary shares of £1 each	100	2

There were no changes during the year.