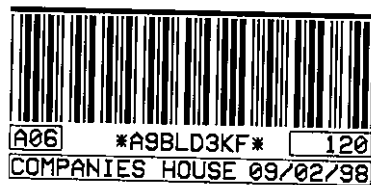


3087607.

HOT ICE INTERIORS LIMITED

ABBREVIATED ACCOUNTS

31 AUGUST 1996



HOT ICE INTERIORS LIMITED

COMPANY INFORMATION

COMPANY NO	03087607 (England & Wales)
DIRECTOR	Mr B G Hedgecock
SECRETARY	Mr G Hedgecock
REGISTERED OFFICE	51a Anson Road Tufnell Park LONDON N7 0AR
ACCOUNTANTS	Christopher & Co 51a Anson Road Tufnell Park LONDON N7 0AR
BANKERS	National Westminster Bank PLC P O Box 35 Southwark Street London SE1 1TT

HOT ICE INTERIORS LIMITED

ABBREVIATED ACCOUNTS

for period 4 August 1995 (incorporation) to 31 August 1996

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HOT ICE INTERIORS LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the Director to prepare accounts for each financial year which give a true and fair view of the state of the Company's affairs at the end of its financial year and of its profit or loss for the period.

In preparing those accounts, the Director is required to:

- select suitable accounting policies and apply them consistently
- make adjustments and estimates that are reasonable and prudent
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable him to ensure that the accounts comply with the Companies Act. He is also responsible for safeguarding the Company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ACCOUNTANTS' REPORT
to the Shareholders**

HOT ICE INTERIORS LIMITED

ABBREVIATED ACCOUNTS : ACCOUNTANTS' REPORT

The following reproduces the text of the report prepared for the purposes of section 249A (2) of the Company's Act 1985 in respect of the Company's annual accounts, from which the abbreviated accounts set out on pages 3 to 7 have been prepared.

" ACCOUNTANTS REPORT

to the Shareholders on the unaudited accounts of

HOT ICE INTERIORS LIMITED

We report on the accounts for the period 4 August 1995 (incorporation) to 31 August 1996, set out on pages 4 to 9.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 1 the Company's Director is responsible for the preparation of the accounts, and he considers that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

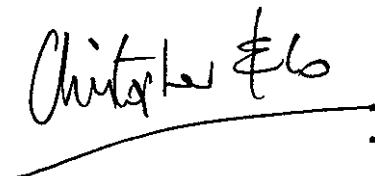
Opinion

In our 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 249C(6) of the Act; and
 - (ii) the Company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Christopher & Co
Chartered Accountants
Reporting Accountants

51a Anson Road
Tufnell Park
London N7 0AR



7 February 1998 "

HOT ICE INTERIORS LIMITED

ABBREVIATED BALANCE SHEET
at 31 August 1996

	Note	£
FIXED ASSETS		
Tangible Assets	2	<u>3,650</u>
CURRENT ASSETS		
Stocks	3	11,540
Debtors	4	29,317
Cash at Bank		<u>15</u>
		40,872
CREDITORS: Amounts falling		
due within one year	5	<u>(33,692)</u>
NET CURRENT ASSETS		<u>7,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 10,830 =====
CAPITAL AND RESERVES		
Called up Share Capital	6	100
Profit and Loss Account		<u>10,730</u>
SHAREHOLDERS' FUNDS		£10,830 =====

The balance sheet is continued on page 4

The abbreviated accounts are comprised of pages 3 to 7

HOT ICE INTERIORS LIMITED

**ABBREVIATED BALANCE SHEET
at 31 August 1996 (continued)**

For the financial period 4 August 1995 (incorporation) to 31 August 1996 the Company was entitled to exemption from audit under section 249A(2) of the Companies Act 1985; and no notice has been deposited under section 249B(2).

The Director acknowledges his responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 221 of the Companies Act; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

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

Signed on behalf of the
Board of Directors



B G Hedgecock
Director

Approved by the Board : 7 February 1998

The abbreviated accounts are comprised of pages 3 to 7

HOT ICE INTERIORS LIMITED

NOTES TO ABBREVIATED ACCOUNTS

for period 4 August 1995 (incorporation) to 31 August 1996

1 ACCOUNTING POLICIES

The following is a summary of the significant policies adopted in the preparation of these financial statements.

Basis of Preparation

The financial statements have been prepared under the historical cost convention.

Cash Flow

The financial statements do not include a Cash Flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

Stocks

Goods held for resale are carried at the lower of cost and net realisable value. Long-term contract balances, if any, are stated at net cost, less foreseeable losses and payments on account. Payments on account in excess of work carried out are included in creditors as advances.

Turnover

Turnover represents invoiced sales, net of value added tax.

Depreciation

Depreciation is provided on tangible fixed assets, at rates calculated to write the assets down to their residual values, at the end of their estimated useful lives as follows:

Furniture and Equipment	25% - reducing balance
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Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the Director, there is reasonable probability that a liability or asset will arise in the foreseeable future.

HOT ICE INTERIORS LIMITED

NOTES TO ABBREVIATED ACCOUNTS (continued)
for period 4 August 1995 (incorporation) to 31 August 1996

2 TANGIBLE FIXED ASSETS - Furniture and Equipment

	£
COST	
Additions	5,000
Carried Forward	<u>5,000</u>
DEPRECIATION	
Charge for Year	<u>1,350</u>
Carried Forward	<u>1,350</u>
NET BOOK VALUE	
At 31 August 1996	£ 3,650 =====

3 STOCKS

	£
Goods held for resale	£11,540 =====

4 DEBTORS

	£
Trade Debtors	26,312
Other Debtors	<u>3,005</u>
	£29,317 =====

HOT ICE INTERIORS LIMITED

NOTES TO ABBREVIATED ACCOUNTS (continued)
for period 4 August 1995 (incorporation) to 31 August 1996

5 CREDITORS : Amounts falling due within one year

	£
Bank Overdraft	2,401
Trade Creditors	7,921
Corporation Tax	8,045
Social Security and Other Taxes	9,055
Director's Current Account	2,970
Other Creditors	3,300
	£33,692
	=====

6 SHARE CAPITAL

	£
Authorised Share Capital	
Ordinary Shares of £1.00 Each	1,000
	=====
Allotted, Called up and Fully Paid	
Ordinary Shares of £1.00 Each	100
	=====

7 RELATED PARTY TRANSACTIONS

During the period the Company purchased tangible fixed assets to the value of £5,000 from the Director. These items were purchased on a normal trading basis.

8 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at the balance sheet date.

THESE NOTES FORM AN INTEGRAL PART OF THE ABBREVIATED ACCOUNTS

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