

HOT ICE INTERIORS LIMITED

ABBREVIATED ACCOUNTS

31 AUGUST 1997



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

year ended 31 August 1997

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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.

HOT ICE INTERIORS LIMITED

**ABBREVIATED BALANCE SHEET
at 31 August 1997**

	Note	1997	1996
		£	£
FIXED ASSETS			
Tangible Assets	2	<u>6,084</u>	<u>3,650</u>
CURRENT ASSETS			
Stocks	3	900	11,540
Debtors	4	88,502	29,317
Cash at Bank		<u>3,809</u>	<u>15</u>
		93,211	40,872
CREDITORS: Amounts falling due within one year	5	<u>(78,204)</u>	<u>(33,692)</u>
NET CURRENT ASSETS		<u>15,007</u>	<u>7,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£21,091</u> =====	<u>£10,830</u> =====
CAPITAL AND RESERVES			
Called up Share Capital	6	100	100
Profit and Loss Account		<u>20,991</u>	<u>10,730</u>
SHAREHOLDERS' FUNDS		<u>£21,091</u> =====	<u>£10,830</u> =====

The balance sheet is continued on page 3

The abbreviated accounts are comprised of pages 2 to 6

HOT ICE INTERIORS LIMITED

**ABBREVIATED BALANCE SHEET
at 31 August 1997 (continued)**

For the financial year ended 31 August 1997 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 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 Companies Act 1985, so far as applicable to the Company.

The abbreviated 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 : 24 June 1998

The abbreviated accounts are comprised of pages 2 to 6

HOT ICE INTERIORS LIMITED

NOTES TO ABBREVIATED ACCOUNTS **year ended 31 August 1997**

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)
year ended 31 August 1997

2 TANGIBLE FIXED ASSETS - Furniture and Equipment

	1997 £	1996 £
COST		
At 1 September 1996	5,000	-
Additions	4,462	5,000
	<u>9,462</u>	<u>5,000</u>
Carried Forward		
DEPRECIATION		
At 1 September 1996	1,350	-
Charge for Year	2,028	1,350
	<u>3,378</u>	<u>1,350</u>
Carried Forward		
NET BOOK VALUE		
At 31 August 1997	£ 6,084 =====	£ 3,650 =====

3 STOCKS

	1997 £	1996 £
Goods held for resale	£ 900 =====	£11,540 =====

4 DEBTORS

	1997 £	1996 £
Trade Debtors	83,502	26,312
Other Debtors	5,000	3,005
	<u>£88,502</u> =====	<u>£29,317</u> =====

HOT ICE INTERIORS LIMITED

NOTES TO ABBREVIATED ACCOUNTS (continued)
year ended 31 August 1997

5 CREDITORS : Amounts falling due within one year

	1997 £	1996 £
Bank Overdraft	-	2,401
Trade Creditors	16,401	7,921
Corporation Tax	15,481	8,045
Social Security and Other Taxes	22,412	9,055
Director's Current Account	6,310	2,970
Other Creditors	17,600	3,300
	<u>£78,204</u>	<u>£33,692</u>
	=====	=====

6 SHARE CAPITAL

	1997 £	1996 £
Authorised Share Capital		
Ordinary Shares of £1.00 Each	1,000	1,000
	=====	=====
Allotted, Called up and Fully Paid		
Ordinary Shares of £1.00 Each	100	100
	=====	=====

7 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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