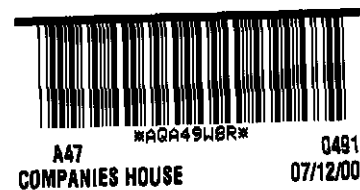


Abbreviated Financial Statements for the Year Ended 30 September 2000

for

FARTOWN STORES LIMITED



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for the Year Ended 30 September 2000

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FARTOWN STORES LIMITED

Company Information
for the Year Ended 30 September 2000

DIRECTORS:

M S Skayee
J S Skayee

SECRETARY:

M S Skayee

REGISTERED OFFICE:

Marlborough House
1 Marlborough Road
Bradford
BD8 7LD

REGISTERED NUMBER:

3633462 (England and Wales)

ACCOUNTANTS:

Lishman Sidwell Campbell & Price
Marlborough House
Marlborough Road
Bradford
BD8 7LD

FARTOWN STORES LIMITED**Abbreviated Balance Sheet**
30 September 2000

		30.9.00		30.9.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		72,544		76,519
Tangible assets	3		97,241		96,823
			<u>169,785</u>		<u>173,342</u>
CURRENT ASSETS:					
Stocks		19,822		13,759	
Debtors		3,220		5,968	
Cash at bank and in hand		1,544		1,366	
		<u>24,586</u>		<u>21,093</u>	
CREDITORS: Amounts falling due within one year	4	<u>75,360</u>		<u>84,135</u>	
NET CURRENT LIABILITIES:			<u>(50,774)</u>		<u>(63,042)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			119,011		110,300
CREDITORS: Amounts falling due after more than one year	4		<u>102,831</u>		<u>107,368</u>
			<u>£16,180</u>		<u>£2,932</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			16,080		2,832
SHAREHOLDERS' FUNDS:			<u>£16,180</u>		<u>£2,932</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 September 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

FARTOWN STORES LIMITED

Abbreviated Balance Sheet

30 September 2000

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

ON BEHALF OF THE BOARD:

X M. S. Skayee
M S Skayee DIRECTOR

27 NOV 2000
Approved by the Board on

The notes form part of these financial statements

FARTOWN STORES LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 30 September 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 October 1999	
and 30 September 2000	<u>79,500</u>
AMORTISATION:	
At 1 October 1999	2,981
Charge for year	<u>3,975</u>
At 30 September 2000	<u>6,956</u>
NET BOOK VALUE:	
At 30 September 2000	<u>72,544</u>
At 30 September 1999	<u>76,519</u>

FARTOWN STORES LIMITED**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000****3. TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 October 1999	98,561
Additions	6,151
At 30 September 2000	104,712
DEPRECIATION:	
At 1 October 1999	1,738
Charge for year	5,733
At 30 September 2000	7,471
NET BOOK VALUE:	
At 30 September 2000	97,241
At 30 September 1999	96,823

4. CREDITORS

The following secured debts are included within creditors:

	30.9.00	30.9.99
	£	£
Bank loans	118,342	120,382
Loan from parents	50,000	50,000
	168,342	170,382

Creditors include the following debts falling due in more than five years:

	30.9.00	30.9.99
	£	£
Repayable by instalments		
Bank loans	44,809	55,312

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.00	30.9.99
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.00	30.9.99
			£	£
100	Ordinary	£1	100	100

FARTOWN STORES LIMITED

Report of the Accountants to the Directors of
FARTOWN STORES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2000 set out on pages three to seven and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lishman Sidwell Campbell & Price

Lishman Sidwell Campbell & Price
Marlborough House
Marlborough Road
Bradford
BD8 7LD

Dated: **27 NOV 2000**