

SHADOW BLINDS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

28TH FEBRUARY 1997

Registered number: 112430

J HARLEY HEPBURN & CO

CHARTERED ACCOUNTANTS
28 Townsend Place
Kirkcaldy
KY1 1HB



SHADOW BLINDS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 28th February 1997

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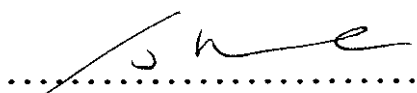
SHADOW BLINDS LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Shadow Blinds Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28th February 1997, set out on pages 4 to 9, and you consider that the company is exempt both from an audit and a report under section 249A(2) 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.'


.....
Chartered Accountants

J Harley Hepburn & Co
Chartered Accountants
28 Townsend Place
Kirkcaldy
KY1 1HB

24 November 1997

SHADOW BLINDS LIMITED
ABBREVIATED BALANCE SHEET
at 28th February 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	5,784	10,116
Current assets			
Debtors		2,990	2,100
		<u>2,990</u>	<u>2,100</u>
Creditors: amounts falling due within one year		(7,439)	(17,590)
		<u>(7,439)</u>	<u>(17,590)</u>
Net current liabilities		(4,449)	(15,490)
Total assets less current liabilities		<u>1,335</u>	<u>(5,374)</u>
Creditors: amounts falling due after more than one year	3	-	(1,132)
		<u>1,335</u>	<u>(6,506)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		1,333	(6,508)
		<u>1,335</u>	<u>(6,506)</u>
Total shareholders' funds		<u>1,335</u>	<u>(6,506)</u>

continued

SHADOW BLINDS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

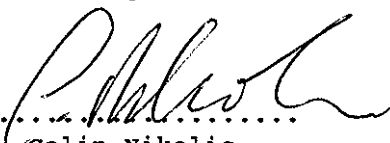
at 28th February 1997

The directors consider that for the year ended 28th February 1997 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.

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

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 24 November 1997 and signed on its behalf by:

.....
Colin Nikolic
Director

SHADOW BLINDS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 1997

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 qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

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:

Motor vehicles	25% reducing balance
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Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Deferred taxation

No provision for deferred taxation has been included in this year's results or in previous years as the effect of any future timing differences are not expected to be significant.

SHADOW BLINDS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 1997

2 Fixed assets

Cost	Tangible fixed assets £
1st March 1996	34,273
Disposals	(19,505)
28th February 1997	<u>14,768</u>
Depreciation	
1st March 1996	24,157
Charge for year	1,928
Disposals	(17,101)
28th February 1997	<u>8,984</u>
Net book amount	
28th February 1997	<u><u>5,784</u></u>
1st March 1996	<u><u>10,116</u></u>

3 Creditors: amounts falling due
after more than one year

Creditors include the following amounts:

Obligations under finance leases
and hire purchase contracts:

In the next year	1,132	4,195
In the second to fifth year	-	1,132
	<u>1,132</u>	<u>5,327</u>

4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>