

Company No: SC 153721

COFFEE PARTNERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997

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COFFEE PARTNERS LIMITED

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OFFICERS & PROFESSIONAL ADVISERS

DIRECTORS

D S Leggate
S J Senior
C J C Whimster

COMPANY SECRETARY

J Jardine

REGISTERED OFFICE

77 Hanover Street
Edinburgh EH2 1EE

SOLICITORS

Gillespie MacAndrew WS
31 Melville Street
Edinburgh EH3

BANKERS

National Westminster Bank plc
80 George Street
Edinburgh EH2 3DZ

AUDITORS

Stevenson Associates
Chartered Accountants
6 Wemyss Place
Edinburgh EH3 6DH

**AUDITORS' REPORT TO COFFEE PARTNERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of the company for the year ended 31 March 1997 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS & AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.



STEVENSON ASSOCIATES
Chartered Accountants & Registered Auditors
6 Wemyss Place
Edinburgh EH3 6DH

16 July 1997

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible Assets		128,818	77,110
		-----	-----
CURRENT ASSETS			
Stocks		24,915	13,200
Debtors		6,378	45,907
Cash at Bank and in Hand		37,364	20,327
		-----	-----
		68,657	79,434
CREDITORS - Amounts falling due within one year	1	167,804	156,173
		-----	-----
NET CURRENT LIABILITIES		(99,147)	(76,739)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		29,671	371
CREDITORS - Amounts falling due after more than one year	2	28,756	34,113
		-----	-----
		915	(33,742)
		=====	=====
Financed by:			
CAPITAL & RESERVES			
Called Up Share Capital	3	6,000	100
Profit & Loss Account		(5,085)	(33,842)
		-----	-----
		915	(33,742)
		=====	=====

The directors have taken advantage of the exemptions conferred on small companies by Schedule 8, Part III of the Companies Act 1985. In the opinion of the directors, the company qualifies as a small company and is therefore entitled to make use of these exemptions.

The notes on pages 4 and 5 form part of the financial statements.

These financial statements were approved by the directors on 16 July 1997.

S. J. Lenn
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Director

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1997

ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared in accordance with the Companies Act 1985 and with applicable Accounting Standards.

(b) Turnover

Turnover represents the value of sales made in the period, excluding Value Added Tax.

(c) Fixed Assets

Provision is made for the depreciation of fixed assets in order to write off the cost or valuation of these assets over their expected useful lives. The annual depreciation rates and methods are as follows:

Office Equipment	- 25% reducing balance
Cafe Equipment	- 25% reducing balance

(d) Stocks

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

(e) Leasing and Hire Purchase Commitments

Assets obtained under finance leases and hire purchase

contracts are capitalised in the balance sheet and are depreciated over the shorter of the lease term and their estimated useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments.

Rentals paid under operating leases are charged to the profit and loss account on a straight line over the lease term.

(f) Deferred Tax

Provision is made for deferred tax on all timing differences to the extent that it is probable that assets and liabilities will crystallise in the foreseeable future.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997

- 1 CREDITORS - Amounts falling due
within one year -

The company's bank overdraft is secured by way
of a floating charge over the assets of the
company.

2 CREDITORS - Amounts falling due after more than one year -	1997 £	1996 £
Hire purchase contracts	28,756	34,113
3 SHARE CAPITAL		
<u>Authorised</u>		
100,000 ordinary shares of £1 each	100,000	100
<u>Allotted, Issued & fully paid</u>		
6,000 ordinary shares of £1 each	6,000	100

On 28 March 1997, the authorised share capital of the company
was increased by ordinary resolution to 100,000 ordinary shares
of £1 each. On the same date, a further 5,900 ordinary shares
of £1 each were allotted and issued to the existing members.