



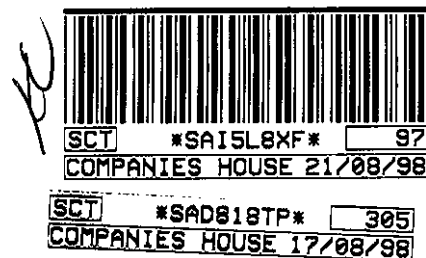
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CHARTERED
ACCOUNTANTS

DOE SPORT (SCOTLAND) LIMITED

Abbreviated Accounts

for the year ended 31st December 1997



Registered in Scotland: No 164621

to DOE SPORT (SCOTLAND) LIMITED pursuant to the Companies Act 1985 Section 247B

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of the company for the year ended 31st December 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the directors and 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 are properly prepared in accordance with those provisions.



**Carters
Chartered Accountants
and Registered Auditors**

21st June 1998

213 Glenrothes House
North Street
Glenrothes
Fife
KY7 5PW

Abbreviated Balance Sheet

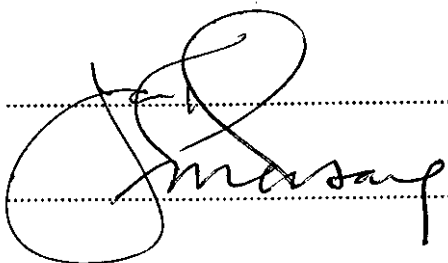
as at 31st December 1997

	Notes	1997 £	1997 £	1996 £	1996 £
Fixed Assets					
Tangible fixed assets			1,115		-
Current Assets					
Stocks		6,408		4,064	
Debtors		18,219		3,101	
Cash at bank and in-hand		8,397		2,506	
		33,024		9,671	
Creditors:					
Amounts falling due within one year		(32,006)		(8,325)	
Net Current Assets			1,018		1,346
Total Assets Less Current Liabilities			2,133		1,346
Capital and Reserves					
Share capital	2		1,000		1,000
Profit and loss account			1,133		346
			2,133		1,346
Analysis of shareholders' funds					
Equity interests			2,133		1,346

The statement by the directors which forms part of the Balance Sheet is set out on the following page of these accounts.

Advantage is taken of the exemptions conferred by Section 246 and Schedule 8A to the Companies Act 1985 with respect to the delivery of abbreviated accounts.

The accounts were approved by the board on : 19 June 1998



Director J KELLER

Director M S HAIS

1 Principal Accounting Policies

The principal accounting policies adopted by the company in the preparation of financial statements are set out below and, unless otherwise stated, are applied consistently from one year to another and are in accordance with applicable accounting standards.

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total amount, excluding value added tax, receivable by the company in the ordinary course of business for goods supplied and for services rendered.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery	25% straight line
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Stocks and Work in Progress

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

Work in progress is valued at the lower of cost and net realisable value. Cost consists of direct materials, labour and attributable overheads based on the normal level of activity. Net realisable value is based on estimated selling price, less any further costs of realisation.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

2 Share Capital

Authorised	Number	£
Ordinary shares of £1 each	1,000	1,000
Allotted and fully paid	Number	£
Ordinary shares of £1 each	1,000	1,000

3 Ultimate Parent Undertaking

Doe Sport Limited and James Keiller Fencing Limited hold an equal share in Doe Sport (Scotland) Limited, therefore there is no ultimate parent undertaking and no one party has controlling interest.