REGISTERED NUMBER: 181723 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

FRED BERMAN MANUFACTURERS AGENT LIMITED

SCT S8F5LHH3 0372
COMPANIES HOUSE 10/01/03

FRED BERMAN MANUFACTURERS AGENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002

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FRED BERMAN MANUFACTURERS AGENT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS:	F Berman G Berman
SECRETARY:	F Berman
REGISTERED OFFICE:	90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	181723 (Scotland)
ACCOUNTANTS:	Sinclair Wood & Co. Chartered Accountants Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
BANKERS:	The Royal Bank of Scotland plc 22 St Enoch Square Glasgow G1 4DA

FRED BERMAN MANUFACTURERS AGENT LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2002

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		**26,585**		34,737
CURRENT ASSETS:					
Debtors		**293,906**		226,964	
Cash at bank		**52,603**		14,347	
		346,509		241,311	
CREDITORS: Amounts falling due within one year	3	**85,740**		79,270	
NET CURRENT ASSETS:			**260,769**		162,041
TOTAL ASSETS LESS CURRENT LIABILITIES:			**£287,354**		£196,778
CAPITAL AND RESERVES:					
Called up share capital	4		**2**		2
Profit and loss account			**287,352**		196,776
SHAREHOLDERS' FUNDS:			**£287,354**		£196,778

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
(b) 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.

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:

F R Berman - DIRECTOR

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Mrs G Berman - DIRECTOR

Approved by the Board on 31/12/02

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

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 June 2002).

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

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

Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 25% on a straight line basis

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	**58,959**
Additions	**709**
At 31 March 2002	**59,668**
DEPRECIATION:	
At 1 April 2001	**24,222**
Charge for year	**8,861**
At 31 March 2002	**33,083**
NET BOOK VALUE:	
At 31 March 2002	**26,585**
At 31 March 2001	34,737

3. CREDITORS

The bank overdraft facilities are secured by a bond and floating charge over the assets of the company and by an unlimited inter-company guarantee fron the associated company, Fred Berman Properties Limited.

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	**2002** £	2001 £
100,000	Ordinary	£1	**100,000**	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2002** £	2001 £
2	Ordinary	£1	**2**	2