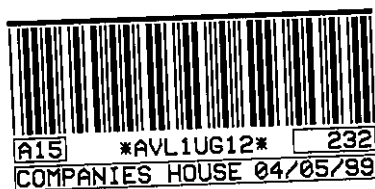


2892596

SEATON TEXTILES LIMITED

STATEMENT OF ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30TH JUNE 1998



DONE, BARNES & CO.,
P.O. BOX 173,
NORTHWOOD,
MIDDLESEX, HA6 2JJ.

SEATON TEXTILES LIMITED

BALANCE SHEET AS AT 30TH JUNE 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
<u>FIXED ASSETS:</u>			
Tangible Assets		£16,381	£ -
		<u> </u>	<u> </u>
<u>CURRENT ASSETS:</u>			
Stock and Goods in Transit		874	-
Debtors and Prepayments		57,731	-
Cash and Bank		89,575	2
		<u> </u>	<u> </u>
		148,180	2
<u>CREDITORS:</u> Falling due within one year		164,556	-
		<u> </u>	<u> </u>
<u>NET CURRENT ASSETS (LIABILITIES)</u>		(16,376)	2
		<u> </u>	<u> </u>
<u>NET ASSETS</u>		£ 5	£ 2
		<u> </u>	<u> </u>
<u>REPRESENTED BY:</u>			
Capital and Reserves:			
Issued Share Capital	2	2	2
Profit & Loss Account (Adverse)		3	-
		<u> </u>	<u> </u>
		£ 5	£ 2
		<u> </u>	<u> </u>

These Financial Statements are Abbreviated Accounts prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Company is entitled to exemption from the provision relating to the audit of Accounts as conferred by Section 249A(1) and no notice has been deposited with the Company during the year requiring an audit of these Accounts.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing Accounts which give a true and fair view of the state of affairs of the Company at the 30th June 1998 and of its Profit for the period then ended in accordance with the requirements of Section 226 so far as applicable to this Company.



 Director

Dated: 16th April 1999.

SEATON TEXTILES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 1ST - 30TH JUNE 1998

1. Accounting Policies:

- (a) The Financial Statements have been prepared under the historical cost convention.
- (b) The turnover comprises the total value of invoices for goods sold to customers, excluding value added tax, and after deducting all credits and allowances.
- (c) Depreciation has been provided on the tangible fixed assets at the following annual rates on the assets concerned:

Computer Equipment	20% on cost
Furniture and Equipment	20% on diminishing balances
Motor Vehicle	25% on diminishing balances

2. Share Capital:

	<u>1998</u>	<u>1997</u>
<u>Authorised:</u>		
50,000 Ordinary Shares of £1 each	£50,000	£50,000
<u>Issued:</u>		
2 Ordinary Shares of £1 each, fully paid	£ 2	£ 2