

17 SEP 1998

Company Number:- 1902158

DAVID WENMAN (ASSOCIATES) LIMITED

FINANCIAL STATEMENTS

ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 1998

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DAVID WENMAN (ASSOCIATES) LIMITEDBALANCE SHEETAS AT 30TH APRIL 1998


	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	5,676	5,866
CURRENT ASSETS			
Stock and Work in Progress		33,302	51,025
Debtors		9,468	19,891
Cash at Bank and in Hand		4,526	10,550
		<u>47,296</u>	<u>81,466</u>
CREDITORS : amounts falling due within one year		<u>69,351</u>	<u>95,243</u>
NET CURRENT LIABILITIES		<u>(22,055)</u>	<u>(13,777)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(16,379)</u>	<u>(7,911)</u>
CREDITORS : amounts falling due after more than one year	3	<u>78,859</u>	<u>78,859</u>
		<u>£ (95,238)</u>	<u>£ (86,770)</u>
CAPITAL AND RESERVES			
Share Capital	4	371	371
Share Premium Account		193,300	193,300
Profit and Loss Account		<u>(288,909)</u>	<u>(280,441)</u>
		<u>£ (95,238)</u>	<u>£ (86,770)</u>

For the Year ended on the 30th April 1998, the company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985; No notice has been deposited under section 249B(2) of the Act in relation to its accounts for the Year;

The director acknowledge's his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the 30th April 1998 and of its result for the Year then ended and comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

In submitting the above Balance Sheet and annexed notes, I have relied on the exemptions available under section 247-249 Companies Act 1985, and have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.

The accounts were approved by the board of directors on 25th August, 1998.

Director:.....
Name: T. Clayton

DAVID WENMAN (ASSOCIATES) LIMITED**NOTES TO ACCOUNTS****FOR THE YEAR ENDED 30TH APRIL 1998****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Going Concern

The continuation of the Companys' affairs is dependant upon the support of the Creditors. These accounts have been prepared on a going concern basis which assumes their support will be continued in the immediate future.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

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 their written down value
Equipment	25% on their written down value
Fixtures and Fittings	25% on their written down value

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

DAVID WENMAN (ASSOCIATES) LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 30TH APRIL 19982. FIXED ASSETS

Tangible Assets

	<u>TOTAL</u> £
<u>COST</u>	
At 1st May 1997	19,767
Additions in Year	1,702
Disposals in Year	-
At 30th April 1998	<u>21,469</u>
<u>DEPRECIATION</u>	
At 1st May 1997	13,901
Write Off On Disposal	-
Charge for Year	1,892
At 30th April 1998	<u>15,793</u>
<u>NET BOOK VALUE</u>	
At 30th April 1998	<u>5,676</u>
At 30th April 1997	<u>5,866</u>

3. CREDITORS

	<u>1998</u> £	<u>1997</u> £
Amounts falling due in over one year:		
Loan	<u>78,859</u>	<u>78,859</u>

4. SHARE CAPITAL

	<u>1998</u> £	<u>1997</u> £
Authorised:		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid:		
371 Ordinary Shares of £1 each	<u>371</u>	<u>371</u>