

REGISTERED NUMBER: 772187 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1999

FOR

HENRY ISAACS (PROPERTIES) LIMITED



JMA
COMPANIES HOUSE

J0U9GNLA

0381
31/01/00

HENRY ISAACS (PROPERTIES) LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1999

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

HENRY ISAACS (PROPERTIES) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 1999

DIRECTORS: P G Winburn
Mrs C J A Winburn

SECRETARY: Mrs C J A Winburn

REGISTERED OFFICE: Chateau House
12 Sheepscar Street
Leeds
West Yorkshire
LS7 1EF

REGISTERED NUMBER: 772187 (England and Wales)

AUDITORS: Downham Train Epstein
Chartered Accountants
Registered Auditors
DTE House
Bury
Lancashire
BL9 8AT

HENRY ISAACS (PROPERTIES) LIMITED

REPORT OF THE AUDITORS TO
HENRY ISAACS (PROPERTIES) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 August 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

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



Downham Train Epstein
Chartered Accountants
Registered Auditors
DTE House
Bury
Lancashire
BL9 8AT

Dated: 20 December 1999

HENRY ISAACS (PROPERTIES) LIMITED

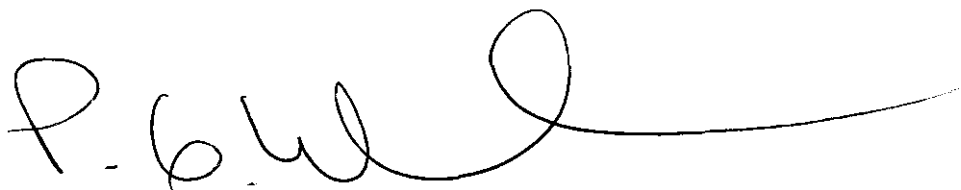
ABBREVIATED BALANCE SHEET
31 AUGUST 1999

		<u>31.8.99</u>		<u>31.8.98</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		-		300,000
CURRENT ASSETS:					
Debtors		83,934		-	
CREDITORS: Amounts falling due within one year		-		7,520	
NET CURRENT ASSETS/(LIABILITIES):			<u>83,934</u>		<u>(7,520)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£83,934</u>		<u>£292,480</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Revaluation reserve			-		208,546
Capital reserves			81,519		81,519
Profit and loss account			<u>2,315</u>		<u>2,315</u>
Shareholders' funds			<u>£83,934</u>		<u>£292,480</u>

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:

P G Winburn - DIRECTOR



Approved by the Board on 17 December 1999

HENRY ISAACS (PROPERTIES) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

On 1 September 1998 the company's assets and liabilities were transferred to Henry Isaacs and Sons Limited. All necessary adjustments have been made to the accounts to reflect this position.

Tangible fixed assets

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

Freehold land and buildings - 2% straight line on valuation

The company's policy is to maintain its properties in good condition so as to prolong their useful lives and the directors are of the opinion that in relation to land and buildings, the residual value exceeds cost and therefore depreciation is not relevant to the results shown by these financial statements.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 September 1998	300,000
Disposals	<u>(300,000)</u>
At 31 August 1999	<u>-</u>
NET BOOK VALUE:	
At 31 August 1999	<u>-</u>
At 31 August 1998	<u>300,000</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.8.99	31.8.98
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.99	31.8.98
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Hannah Charles Holdings Limited (formerly Hannah Charles Jewellery (Leeds) Limited), a company incorporated in England.