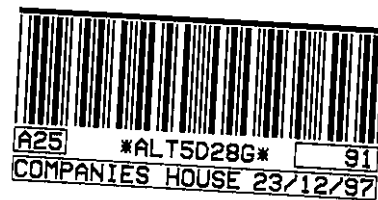


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1997

FOR

A OAKES LIMITED



A OAKES LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 1997

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A OAKES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 1997

DIRECTORS: Robert Ernest Oakes
Jennifer Anne Oakes

SECRETARY: Jennifer Ann Oakes

REGISTERED OFFICE: 174-180 Vicarage Road
Oldbury
Warley
West Midlands
B68 8JB

REGISTERED NUMBER: 00361538 (England and Wales)

AUDITORS: John Yelland and Company
Chartered Accountants and
Registered Auditors
22 Sansome Walk
Worcester WR1 1LN

REPORT OF THE AUDITORS TO

A OAKES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

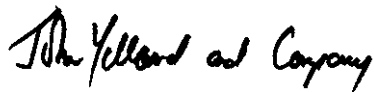
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 five are properly prepared in accordance with those provisions.



John Yelland and Company
Chartered Accountants and
Registered Auditors
22 Sansome Walk
Worcester WR1 1LN

Dated: 19.12.97

A OAKES LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 1997

	Notes		1996
FIXED ASSETS:			
Tangible assets	2	70,751	71,990
CURRENT ASSETS:			
Stocks		208,120	221,688
Debtors		14,795	16,312
Cash at bank and in hand		8,054	523
		<u>230,969</u>	<u>238,523</u>
CREDITORS: Amounts falling due within one year	3	<u>111,452</u>	<u>129,312</u>
NET CURRENT ASSETS:		<u>119,517</u>	<u>109,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		190,268	181,201
CREDITORS: Amounts falling due after more than one year	3	<u>3,110</u>	<u>1,217</u>
		<u>£187,158</u>	<u>£179,984</u>
CAPITAL AND RESERVES:			
Called up share capital	4	500	500
Profit and loss account		<u>186,658</u>	<u>179,484</u>
Shareholders' funds		<u>£187,158</u>	<u>£179,984</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:

Robert Ernest Oakes - DIRECTOR

Approved by the Board on 19.12.97

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property - 2% on cost of buildings
Leasehold property - in accordance with the property
Fixtures & Fittings - 15% on cost
Motor vehicles - 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

A OAKES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 1997

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 1996	143,918
Additions	13,153
Disposals	(12,366)
	<u>144,705</u>
At 28 February 1997	<u>144,705</u>
DEPRECIATION:	
At 1 March 1996	71,928
Charge for year	8,210
Eliminated on disposals	(6,184)
	<u>73,954</u>
At 28 February 1997	<u>73,954</u>
NET BOOK VALUE:	
At 28 February 1997	<u>70,751</u>
At 29 February 1996	<u>71,990</u>

3. CREDITORS

The following secured debts are included within creditors:

	1997	1996
	£	£
Bank overdrafts	-	16,312
Hire purchase contracts	8,509	4,226
	<u>8,509</u>	<u>20,538</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997	1996
			£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>