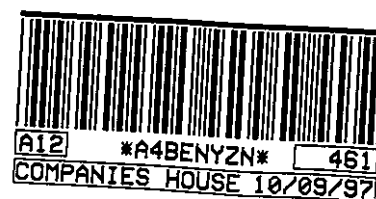


Registrar

IAN M HACKETT LIMITED  
Company Number 1122385 England and Wales

Financial Statements for the Year ended

31 August 1996



Thomas Warren & Co.  
Chartered Certified Accountants and Registered Auditors  
33/35 Thorne Road  
Doncaster  
DN1 2HD

## IAN M HACKETT LIMITED

## Balance Sheet 31 August 1996

	Note	1996 £	1995 £
FIXED ASSETS			
Tangible Assets	2	4,170	5,212
CURRENT ASSETS			
Stocks		575	2,955
Debtors		17,631	16,881
Cash at bank and in hand		32,899	29,988
		<u>51,105</u>	<u>49,824</u>
CREDITORS: amounts falling due within one year		10,546	3,519
NET CURRENT ASSETS(LIABILITIES)		<u>40,559</u>	<u>46,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>44,729</u>	<u>51,517</u>
TOTAL ASSETS LESS LIABILITIES		<u>44,729</u>	<u>51,517</u>
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	3	100	100
Profit and Loss Account		44,629	51,417
Shareholders' Funds		<u>44,729</u>	<u>51,517</u>

IAN M HACKETT LIMITED

Balance Sheet - continuation 31 August 1996

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The Directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

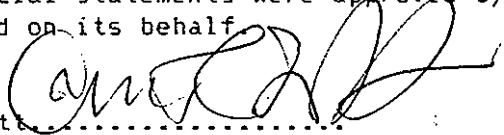
and they acknowledge their responsibilities for-

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those special exemptions as a small company.

- (a) The Directors have relied on the exemptions conferred by Section A, Part III of Schedule 8 of the Companies Act 1985 as entitling them to deliver abbreviated accounts
- (b) They have done so on the ground that the Company is entitled to the benefit of those exemptions as a small company

The financial statements were approved by the Board on 21 August 1997 and signed on its behalf.

  
I M Hackett.....

The notes on pages 3 to 5 form part of these financial statements

IAN M HACKETT LIMITED

Notes to the Accounts for the Year ended 31 August 1996

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1. ACCOUNTING POLICIES

(i) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(ii) Depreciation

Depreciation is provided on the following tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of the asset over its expected useful life as follows:

Plant & Machinery      20% p.a. on a reducing balance basis

(iii) Work in Progress

Work in Progress is stated in accordance with Statement of Standard Accounting Practice No. 9 at the lower of cost and net realisable value.

(iv) Turnover

Turnover represents the value of goods sold during the year exclusive of value added tax.

(v) No Deferred Tax

No provision has been made on the grounds that no liability will arise in the foreseeable future.

IAN M HACKETT LIMITED

Notes to the Accounts for the Year ended 31 August 1996

2 TANGIBLE FIXED ASSETS

	TOTAL
	<hr/>
	f
COST	
At Start	11,905
Additions	-
Sales	-
	<hr/>
	11,905
	<hr/>
DEPRECIATION	
At Start	6,693
Charge for year	1,042
Sales	-
	<hr/>
	7,735
	<hr/>
NET BOOK VALUE	
At Start	5,212
	<hr/>
At End	4,170
	<hr/>

IAN M HACKETT LIMITED

Notes to the Accounts for the Year ended 31 August 1996

	1996 £	1995 £
3 SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	100	100
	—	—
Issued and Allocated		
Ordinary Shares of £1 each	100	100
	—	—