

NETHER ALDERLEY SPRING WATER LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1997

Registered number: 3167157

LACY WATSON & CO

CHARTERED ACCOUNTANTS

Stockport



NETHER ALDERLEY SPRING WATER LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31st March 1997

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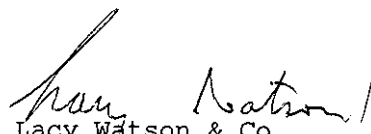
ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Nether Alderley Spring Water Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 1 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st March 1997, set out on pages 1 to 9, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Stockport
27th January 1998


Lacy Watson & Co
Chartered Accountants

ABBREVIATED BALANCE SHEET

at 31st March 1997

	Note	1997 £	£
Fixed assets			
Tangible assets	2	80,773	
Investments	2		5
			<hr/>
			80,778
Current assets			
Stocks		5,799	
Debtors		47,390	
Cash at bank and in hand		80	
			<hr/>
		53,269	
Creditors: amounts falling due within one year		(118,741)	
			<hr/>
Net current liabilities			(65,472)
			<hr/>
Total assets less current liabilities			15,306
Creditors: amounts falling due after more than one year	3	(47,458)	
			<hr/>
			(32,152)
			<hr/>
Capital and reserves			
Called up share capital	4	1,000	
Profit and loss account		(33,152)	
			<hr/>
Total shareholders' funds			(32,152)
			<hr/>

continued

NETHER ALDERLEY SPRING WATER LIMITED

ABBREVIATED BALANCE SHEET
(continued)

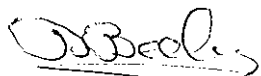
at 31st March 1997

The directors consider that for the period ended 31st March 1997 the company Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors on 27th January 1998 and signed on its behalf by:



David Beeby
Director

NETHER ALDERLEY SPRING WATER LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1997

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Improvements to landlords property	10% Straight Line
Plant and machinery	10% Straight line
Motor vehicles	20% Straight line
Fixtures and fittings	20% Straight line

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

NETHER ALDERLEY SPRING WATER LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1997

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
Additions	110,550	5	110,555
Disposals	(20,078)	-	(20,078)
31st March 1997	<u>90,472</u>	<u>5</u>	<u>90,477</u>
Depreciation			
Charge for period	(9,699)	-	(9,699)
31st March 1997	<u>9,699</u>	<u>-</u>	<u>9,699</u>
Net book amount			
31st March 1997	<u>80,773</u>	<u>5</u>	<u>80,778</u>

3 Creditors: amounts falling due
after more than one year

Creditors include the following amounts:

Obligations under finance leases
and hire purchase contracts:

In the next year	16,270
In the second to fifth year	47,457
	<u>63,727</u>

4 Called up share capital

	1997 Number of shares	£
Authorised		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted called up and fully paid		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>