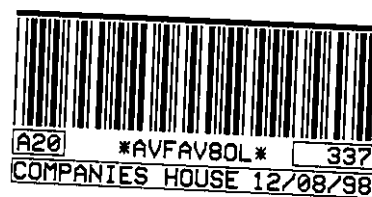


DSM TO SIGN ON P.2
Time between 10/18/97

EUROFORMAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 October 1997

Registered number 3263133



BRIAN PERKINS FCA
Chartered Accountant
Lichfield

EUROFORMAL LIMITED

AUDITOR'S REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditor's report to the directors of Euroformal Limited pursuant to paragraph 24 of Schedule 8 of the Companies Act 1985

I have examined the abbreviated accounts on pages 2 to 4 together with the full accounts of Euroformal Limited, prepared under Section 226 of the Companies Act 1985 for the period ended 31 October 1997.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is my 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 my opinion to you.

Basis of opinion

I have carried out the procedures I considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated statements to be delivered are properly prepared. The scope of my work for the purpose of this report does not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated financial statements in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Brian Perkins FCA

Lichfield

Registered Auditor

21 July 1998

Chartered Accountant

EUROFORMAL LIMITED
ABBREVIATED BALANCE SHEET

at 31 October 1997

	Note	£	£
Fixed assets			
Intangible assets	2		7,200
Tangible assets	2		778

			7,978
Current assets			
Debtors		58,800	
Cash at bank and in hand		161	

		58,961	
Creditors: Amounts falling due within one year		(77,212)	

Net current liabilities			(18,251)

			(10,273)
Creditors: Amounts falling due after more than one year	3		(4,964)

Net liabilities			(15,237)

Capital and reserves - equity			
Called up share capital			1,002
Profit and loss account			(16,239)

			(15,237)

The abbreviated accounts on pages 2 to 4 were approved by the board of directors on 21 July 1998.

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


D J Masters
Director

EUROFORMAL LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 October 1997

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and 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 is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

Franchise agreement	10% straight line
Office equipment, fixtures and fittings	20% straight line

Leasing transactions

All operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets	Intangible	Tangible	Total
	£	£	£
Cost	8,000	972	8,972
Amount written off/depreciation	800	194	994
	-----	-----	-----
Net book amount	7,200	778	7,978
	-----	-----	-----

3 Creditors: Amounts falling due after more than one year

Bank loan	£
	4,964

EUROFORMAL LIMITED

**NOTES ON ABBREVIATED FINANCIAL STATEMENTS
(Continued)**

31 October 1997

4 Share capital	Number of shares	£
Authorised		
Ordinary shares of £1 each	10,000	10,000
	-----	-----
Issued and fully paid		
Ordinary shares of £1 each	1,002	1,002
	-----	-----