

DENNIS ORME LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

For the period ended 2 October 1998



AUDITORS' REPORT TO DENNIS ORME LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the period ended 2 October 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

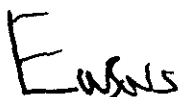
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated account to be delivered are properly prepared. The scope of our work for the purposes of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

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



ENSORS
Chartered Accountants
Registered Auditors

16 July 1999
Ipswich

Date

ABBREVIATED
BALANCE SHEET

	Note	1998 £	1997 £
<u>FIXED ASSETS</u>			
Tangible assets	2	238,279	188,552
<u>CURRENT ASSETS</u>			
Stocks		399,088	410,307
Debtors		66,504	43,892
Cash at bank and in hand		208,117	213,077
		673,709	667,276
<u>CREDITORS:</u> amounts falling due within one year		189,295	159,746
<u>NET CURRENT ASSETS</u>		484,414	507,530
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		722,693	696,082
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>		7,389	4,619
		715,304	691,463
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	5,000	5,000
Profit and loss account		710,304	686,463
SHAREHOLDERS' FUNDS - EQUITY INTERESTS		715,304	691,463

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

H D WOOD)
) Director

MRS S WOOD) *S. Wood* Secretary
Approved by the board 16 July 1999

The notes on pages 3 and 4 form part of these abbreviated financial statements.

DENNIS ORME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the period ended 2 October 1998

1. ACCOUNTING POLICIES

Basis of Accounting:

The financial statements are prepared in accordance with applicable accounting standards on the historical costs basis.

Depreciation:

Depreciation is provided on all tangible fixed assets (other than freehold property) at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected useful life, as follows:-

Computer	- over 5 years
Fixtures and fittings	- over 10 years
Motor vehicles	- over 5 years

It is the company's policy to maintain its properties in good condition to prolong their useful lives. Maintenance is regularly undertaken and costs are charged to the profit and loss account. The net realisable value of the freehold properties is considered by the directors to be greater than their book value.

No depreciation is therefore charged as it would not be material.

Stocks:

Stocks are stated at the lower of cost and net realisable value. Cost is based on actual purchase cost on a first in, first out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

Deferred taxation:

Deferred taxation is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

Pension scheme:

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Turnover:

Turnover represents the invoiced amount of goods sold stated net of value added tax.

DENNIS ORME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the period ended 2 October 1998
(continued)

2. TANGIBLE FIXED ASSETS

£

Cost

At 1 October 1997	238,124
Additions	63,201
Disposals	(25,879)
At 2 October 1998	<u>275,446</u>

Depreciation

At 1 October 1997	49,572
Charge	13,474
Disposals	(25,879)
At 2 October 1998	<u>37,167</u>

Net book value

At 2 October 1998	<u>238,279</u>
At 30 September 1997	<u>188,552</u>

3. SHARE CAPITAL

Authorised, allotted, called
up and fully paid as at 30
September 1997 and 2
October 1998
£

Ordinary shares of £1 each	<u>5,000</u>
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