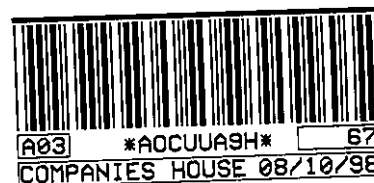


MARANNO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1997



MARANNO LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the abbreviated accounts	2

MARANNO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1997

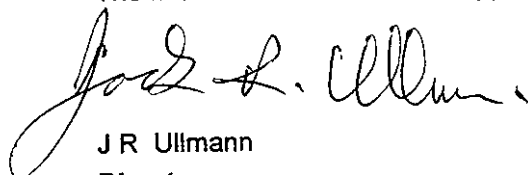
	Notes	1997 £	£	1996 £	£
Current assets					
Cash at bank and in hand		66		72	
Creditors: amounts falling due within one year		<u>(356)</u>		<u>(194)</u>	
Total assets less current liabilities			<u>(290)</u>		<u>(122)</u>
Capital and reserves					
Called up share capital	2		600		600
Profit and loss account			<u>(890)</u>		<u>(722)</u>
Shareholders' funds			<u>(290)</u>		<u>(122)</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 24 September 1998



J R Ullmann
Director

MARANNO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

2 Share capital

	1997 £	1996 £
Authorised		
100,000 Ordinary shares of 1p each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
60,000 Ordinary shares of 1p each	<u>600</u>	<u>600</u>