

ABERDEEN CONNECTION LIMITED

**ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2002**

Company Number 3691335



Whyte & Co
Chartered Accountants
8 Rubislaw Terrace
Aberdeen
AB10 1XE

**REPORT OF THE INDEPENDENT AUDITORS TO
ABERDEEN CONNECTION LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the Abbreviated Accounts set out on the following pages together, with the Financial Statements of the company for the year ended 31 January 2002 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 Sections 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 Audit 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 Accounts to be delivered are properly prepared. The scope of our work for the purpose 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 the following pages are properly prepared in accordance with those provisions.



Whyte & Co.
Chartered Accountants and Registered Auditors
8 Rubislaw Terrace
Aberdeen
AB10 1XE

24 April 2002

ABERDEEN CONNECTION LIMITED**ABBREVIATED BALANCE SHEET**
at 31 January 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Intangible Assets	2	18,000	9,000
Tangible Assets		165,728	21,681
		<u>183,728</u>	<u>30,681</u>
CURRENT ASSETS			
Stocks		219,300	54,984
Debtors		175,815	99,910
Cash at Bank and on Hand		55,129	98,965
		<u>450,244</u>	<u>253,859</u>
CREDITORS: amounts falling due within one year		584,135	232,573
NET CURRENT ASSETS/(LIABILITIES)		<u>(133,891)</u>	<u>21,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,837</u>	<u>51,967</u>
PROVISIONS FOR LIABILITIES AND CHARGES		9,602	-
NET ASSETS		<u>40,235</u>	<u>51,967</u>
CAPITAL AND RESERVES			
Called up Share Capital	3	100	100
Profit and Loss Account		40,135	51,867
SHAREHOLDERS' FUNDS		<u>40,235</u>	<u>51,967</u>


The directors have taken advantage of the special exemptions conferred by Part VII 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.

APPROVED:

Stuart Spearritt
Director



John Walker
Director



Date

24 April 2002

NOTES TO THE ABBREVIATED ACCOUNTS

as at 31 January 2002

1. ACCOUNTING POLICIES**Accounting Convention**

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer and Office Equipment	- 25% Straight Line
Shop Fixtures and Fittings	- 20% Straight Line

Stock

Stock is valued at the lower of costs and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable profitability that the liability will not arise in the foreseeable future.

Intangible Fixed Assets - Franchise Fees

The franchise fees have been amortised on a straight line basis over the period of their estimated economic benefit, 5 years. This accounting treatment has been based on the franchise agreements with French Connection Limited.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
As at 1 February 2001	15,000	32,769	47,769
Additions	15,000	190,494	205,494
Disposals	-	(1,133)	(1,133)
As at 31 January 2002	30,000	222,130	252,130
Aggregate Depreciation			
As at 1 February 2001	6,000	11,088	17,088
Charge for the year	6,000	45,597	51,597
Disposals	-	(283)	(283)
As at 31 January 2002	12,000	56,402	68,402
NBV as at 31 January 2002	18,000	165,728	183,728
NBV as at 31 January 2001	9,000	21,681	30,681

ABERDEEN CONNECTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Continued) as at 31 January 2002

3. CALLED UP SHARE CAPITAL

	2002	2001
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
	=====	=====
Issued and Fully Paid		
100 Ordinary Shares of £1 each	100	100
	=====	=====