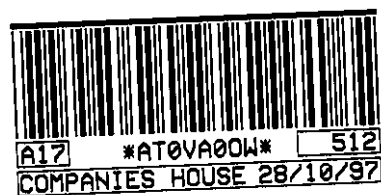


Abbreviated Financial Statements  
for the Year Ended 9 February 1997  
for  
Gilbert and Coles (Plymouth) Limited



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for the Year Ended 9 February 1997

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Gilbert and Coles (Plymouth) Limited

Company Information  
for the Year Ended 9 February 1997

**DIRECTORS:**

Mr. R S Gilbert  
Mrs F P Gilbert

**SECRETARY:**

Mrs F. P. Gilbert

**REGISTERED OFFICE:**

295 Fort Austin Avenue  
Eggbuckland  
Plymouth  
Devon

**REGISTERED NUMBER:**

529378 (England and Wales)

**ACCOUNTANTS:**

GEORGE STRINGER  
CHARTERED ACCOUNTANT  
33 Mutley Plain  
Plymouth  
PL4 6JG

Gilbert and Coles (Plymouth) Limited

Report of the Accountants to the Shareholders  
on the Unaudited Financial Statements of  
Gilbert and Coles (Plymouth) Limited

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to four) have been prepared.

We report on the financial statements for the year ended 9 February 1997 set out on pages four to eight.

**Respective responsibilities of directors and reporting accountants**

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

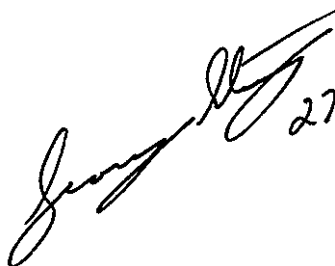
**Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

GEORGE STRINGER  
CHARTERED ACCOUNTANT  
33 Mutley Plain  
Plymouth  
PL4 6JG

Dated:

 27/10/97.

Gilbert and Coles (Plymouth) Limited

Abbreviated Balance Sheet

9 February 1997

		9.2.97		9.2.96	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		10,460		10,488
<b>CURRENT ASSETS:</b>					
Debtors		444		2,653	
Cash at bank		9,854		9,204	
		10,298		11,857	
<b>CREDITORS:</b> Amounts falling due within one year		2,258		1,990	
<b>NET CURRENT ASSETS:</b>			8,040		9,867
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£18,500		£20,355
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		4,500		4,500
Profit and loss account			14,000		15,855
Shareholders' funds			£18,500		£20,355

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 9 February 1997.

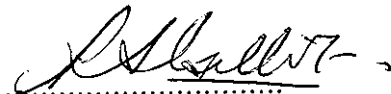
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



- DIRECTOR

Approved by the Board on 25/1/97

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
for the Year Ended 9 February 1997

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 10% on cost

**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 probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 10 February 1996	14,233
Additions	169
	14,402
At 9 February 1997	14,402
<b>DEPRECIATION:</b>	
At 10 February 1996	3,745
Charge for year	197
	3,942
At 9 February 1997	3,942
<b>NET BOOK VALUE:</b>	
At 9 February 1997	10,460
At 9 February 1996	10,488

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	9.2.97	9.2.96
		£1	£	£
4,500	Ordinary		4,500	4,500