

Reg. Cor.

REGISTERED NUMBER: 00577627 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 27TH JANUARY 1997

FOR

MADDEN'S (RUGBY) LIMITED



MADDEN'S (RUGBY) LIMITED

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For The Year Ended 27th January 1997

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MADDEN'S (RUGBY) LIMITED

COMPANY INFORMATION
For The Year Ended 27th January 1997

DIRECTORS:

M Glenn
Mrs J H Hollis

SECRETARY:

Mrs J H Hollis

REGISTERED OFFICE:

312-314 Hillmorton Road
Rugby
Warwickshire
CV22 5BP

REGISTERED NUMBER:

00577627 (England and Wales)

AUDITORS:

C H Ivens & Co
Chartered Accountants
Registered Auditor
50 Regent Street
Rugby
Warwickshire
CV21 2PU

MADDEN'S (RUGBY) LIMITED

REPORT OF THE AUDITORS TO
MADDEN'S (RUGBY) LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Madden's (Rugby) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 27th January 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 27th January 1997, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 14th November 1997 we reported, as auditors of Madden's (Rugby) Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 27th January 1997, and our audit report was as follows:

"We have audited the financial statements on pages four to nine which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

MADDEN'S (RUGBY) LIMITED

REPORT OF THE AUDITORS TO
MADDEN'S (RUGBY) LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 27th January 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

C H Ivens & Co
Chartered Accountants
Registered Auditor
50 Regent Street
Rugby
Warwickshire
CV21 2PU



Dated:

14/4/97

MADDEN'S (RUGBY) LIMITED

ABBREVIATED BALANCE SHEET

27th January 1997

		27.1.97		27.1.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,544		11,944
CURRENT ASSETS:					
Stocks		72,165		75,956	
Debtors		9,197		9,435	
Cash at bank and in hand		75,424		80,902	
		156,786		166,293	
CREDITORS: Amounts falling due within one year					
		56,388		68,621	
NET CURRENT ASSETS:					
			100,398		97,672
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			£109,942		£109,616
CAPITAL AND RESERVES:					
Called up share capital	3		502		502
Other reserves			15,376		15,376
Profit and loss account			94,064		93,738
Shareholders' funds			£109,942		£109,616

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:

J. H. Hollis

Mrs J H Hollis - DIRECTOR

M Glenn - DIRECTOR

M. J. Glenn

Approved by the Board on 14th November 1997

The notes form part of these financial statements

MADDEN'S (RUGBY) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 27th January 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 goods, 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.

Fixtures and fittings	- 15 % on reducing balance
Motor vehicles	- 25 % on reducing balance

Stocks

Stock is valued at the lower of cost 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 probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 28th January 1996	
and 27th January 1997	<u>30,158</u>
DEPRECIATION:	
At 28th January 1996	18,214
Charge for year	<u>2,400</u>
At 27th January 1997	<u>20,614</u>
NET BOOK VALUE:	
At 27th January 1997	<u>9,544</u>
At 27th January 1996	<u><u>11,944</u></u>

MADDEN'S (RUGBY) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For The Year Ended 27th January 1997

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	27.1.97	27.1.96
Number:	Class:		£	£
2,000	Ordinary	25p	500	500
500	Ordinary	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	27.1.97	27.1.96
Number:	Class:		£	£
2,000	Ordinary	25p	500	500
2	Ordinary	£1	2	2
			<u>502</u>	<u>502</u>