

625000

Denmar Holdings LimitedBalance Sheet as 30th June 1997Fixed Assets

77	Tangible Assets	-
340	Investments	-

Current Assets

58630	Trading Stock	53,089	
5983	Cash at Agents	8,178	
5010	Cash at Bank	3,110	
22311	Debtors	<u>19,554</u>	83,931

(29933)	<u>Creditors, payable within one year</u>	<u>18,142</u>
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57264	Net Current Assets	65,789
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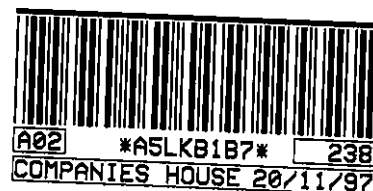
(37617)	<u>Creditors payable longer than 1 year</u>	(34,617)
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<u>25801</u>	Net Assets	<u>31,172</u>
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Capital and Reserves

100	Issue Share Capital	100
5539	Capital Reserve	5,539
20162	Profit and Loss Account	<u>25,533</u>

<u>25801</u>	Shareholders' Fund	<u>31,172</u>
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Statement by the Directors of Denmar Holdings Ltd on the
attached accounts for the one and half year ended 30th June 1997

We hereby state that for the one and a half years ended 30.6.1997
the Company was entitled to the exemption under subsection (1)
of section 249A of the Companies Act 1985 and

No notice has been deposited under subsection (2) of
Section 249B and

The directors acknowledge their responsibilities for

1) ensuring that the Company keeps proper accounting
records which comply with Section 221 of C.A. 1985 and

2) preparing accounts which give a true and fair view
of the state of the state of affairs of the company as at
the end of the financial year and of its profit and loss for
the financial year in accordance with the requirements
of section 226, and which otherwise comply with the
requirement of the Act relating to accounts, so far as
applicable to the company.

Advantage has been taken of the exemptions conferred by
Section A of Part III of Schedule 8 and in the opinion of the
directors, the Company is entitled to those exemptions on
the basis that it qualifies as a small company.


Director

Denmar Holdings Ltd

Notes to the accounts for eighteen months ended the
30th June 1997

1. Accounting Policies

a) Basis of preparation of account

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

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the ground that it is a small company.

b) Turnover

Turnover comprises gross rents and sale of property.

c) Tangible Assets

These have been depreciated at 25% and now stand at nil value.

d) Stocks

These are valued at cost.

2. Debtors are payable within one year.

3. Called up capital

Authorised and Issued: 100 ordinary share of £1 each

All shares are held by Clapton Tovim Ltd, a charity registered in England.