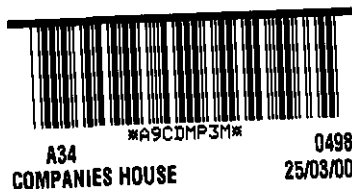


GRAHAM GILL (CARPETS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 1999



**DUNCAN
& TOPLIS**
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

GRAHAM GILL (CARPETS) LIMITED

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for the Year Ended 30th November 1999**

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GRAHAM GILL (CARPETS) LIMITED

COMPANY INFORMATION

for the Year Ended 30th November 1999

DIRECTORS:	Mrs A C White Mrs J E Desforges R I Crunkhorn
SECRETARY:	Mrs J E Desforges
REGISTERED OFFICE:	24 West Street BOSTON Lincolnshire PE21 8QH
REGISTERED NUMBER:	00891906 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Chartered Accountants 18 Northgate Sleaford Lincolnshire NG34 7BJ
BANKERS:	National Westminster Bank plc 10 Market Place Boston Lincs PE21 6EJ

GRAHAM GILL (CARPETS) LIMITED

ABBREVIATED BALANCE SHEET

30th November 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,493		9,731
CURRENT ASSETS:					
Stocks		3,747		4,125	
Debtors		29,262		16,697	
Cash at bank and in hand		55,705		62,661	
		88,714		83,483	
CREDITORS: Amounts falling due within one year		22,870		21,759	
NET CURRENT ASSETS:			65,844		61,724
TOTAL ASSETS LESS CURRENT LIABILITIES:			£73,337		£71,455
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			72,337		70,455
Shareholders' funds			£73,337		£71,455

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th November 1999.

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:

J. E. Desforges

Mrs J E Desforges - DIRECTOR

R. I. Crunkhorn

R I Crunkhorn - DIRECTOR

Approved by the Board on 21/03/00

The notes form part of these financial statements

GRAHAM GILL (CARPETS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30th November 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

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, fittings and tools	- 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 1st December 1998	13,822
Additions	<u>169</u>
At 30th November 1999	<u>13,991</u>
DEPRECIATION:	
At 1st December 1998	4,091
Charge for year	<u>2,407</u>
At 30th November 1999	<u>6,498</u>
NET BOOK VALUE:	
At 30th November 1999	<u>7,493</u>
At 30th November 1998	<u>9,731</u>

GRAHAM GILL (CARPETS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30th November 1999

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

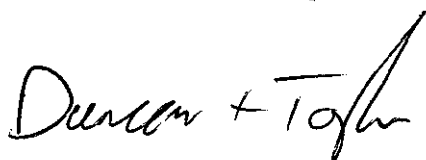
Number:	Class:	Nominal value:	1999 £	1998 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

GRAHAM GILL (CARPETS) LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GRAHAM GILL (CARPETS) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th November 1999 set out on pages one to eight and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Duncan & Toplis
Chartered Accountants
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Dated: 23 March 2000