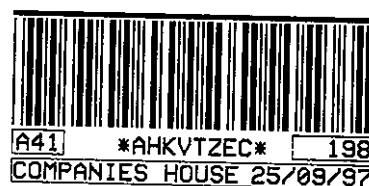


Company Number: 894982

Bowmonk Limited

Abbreviated Financial Statements
for the year ended 31st March 1997



Accountant's Report to the Directors

on the Unaudited Annual Accounts of Bowmonk 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 accounts, from which the abbreviated financial statements have been prepared.

We report on the accounts for the year ended 31st March 1997 set out on pages 4 to 10.

Respective responsibilities of directors and reporting accountants

As described on pages 1 and 2, the company's directors are responsible for the preparation of the accounts, 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 accounts 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:

the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

having regard to, and on the basis of, the information contained in those accounting records:

- (i) the accounts 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 accounts 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).


Lovewell Blake

Reporting Accountants

24th September 1997

102 Prince Of Wales Road
Norwich
Norfolk
NR1 1NY

Abbreviated Balance Sheet

As At 31st March 1997

	Notes	1997 £	1997 £	1996 £	1996 £
Fixed Assets					
Tangible fixed assets	3		83,349		82,038
Current Assets					
Stock		28,511		24,121	
Debtors		44,760		48,873	
Cash at bank and in-hand		4,377		36,879	
		77,648		109,873	
Creditors:					
Amounts falling due within one year		(69,227)		(98,193)	
Net Current Assets			8,421		11,680
Total Assets Less Current Liabilities			91,770		93,718
Creditors:					
Provisions for Liabilities and Charges					
Deferred taxation			(1,744)		(1,744)
			90,026		91,974
Capital and Reserves					
Share capital	2		100		100
Profit and loss account			89,926		91,874
			90,026		91,974

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st March 1997. No notice from members requiring an audit 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; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st March 1997 and of its loss for the year then ended 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.

In preparing these financial statements, we rely on sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated financial statements and we do so on the grounds that this company is entitled to the benefit of those sections as a small company.

The accounts were approved by the board on . 12 September 1997


R J Street
Director

1 Principal Accounting Policies***Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Buildings	2% straight line
Motor vehicles	20% reducing balance
Fixtures, fittings and equipment	10% reducing balance and 25% straight line
Mould	20% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred Taxation

Provision is made for deferred taxation except where, in the opinion of the directors, it is not likely to be payable in the foreseeable future.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling on the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Significant differences arising due to exchange fluctuations have been reflected in the profit and loss account.

Contribution to Pension Funds

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The charge in the profit and loss account represents the contribution payable by the company to the fund for the year.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised and depreciated and the resultant obligations are included in creditors.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

Notes to the Abbreviated Accounts

for the year ended 31st March 1997

2 Share Capital

Authorised	1997	1996
	£	£
100 Ordinary shares of £1 each (1996: 100)	100	100
	<u>100</u>	<u>100</u>
 Allotted and fully paid	 1997	 1996
	£	£
100 Ordinary shares of £1 each (1996: 100)	100	100
	<u>100</u>	<u>100</u>

3 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st April 1996	112,040
Additions	5,990
At 31st March 1997	<u>118,030</u>
 Depreciation and amortisation	
At 1st April 1996	30,002
Provided for year	4,679
At 31st March 1997	<u>34,681</u>
 Net Book Value	
At 31st March 1997	<u>83,349</u>
At 31st March 1996	<u>82,038</u>

