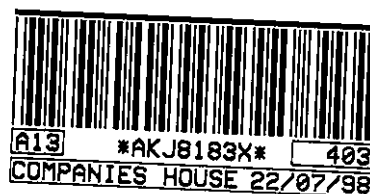


REGISTERED NUMBER: 01007635 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 December 1997
for
Haddon Rocking Horses Limited



Haddon Rocking Horses Limited

Index to the Abbreviated Financial Statements
for the Year Ended 31 December 1997

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Haddon Rocking Horses Limited

Company Information
for the Year Ended 31 December 1997

DIRECTORS:

P N Stollery
G P Warren

SECRETARY:

P N Stollery

REGISTERED OFFICE:

Unit 5, Telford Road
Gorse Lane Industrial Estate
Clacton-on-Sea
Essex
CO15 4LP

REGISTERED NUMBER:

01007635 (England and Wales)

ACCOUNTANTS:

Wood & Disney
Accountants
The Manse
103 High Street
Wivenhoe
Essex CO7 9AF

Haddon Rocking Horses Limited

Abbreviated Balance Sheet
31 December 1997

		31.12.97		31.12.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,472		5,263
CURRENT ASSETS:					
Stocks		11,112		13,066	
Debtors		907		5,858	
Cash at bank and in hand		2,213		3,713	
		<u>14,232</u>		<u>22,637</u>	
CREDITORS: Amounts falling due within one year		<u>2,302</u>		<u>7,492</u>	
NET CURRENT ASSETS:			<u>11,930</u>		<u>15,145</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			16,402		20,408
CREDITORS: Amounts falling due after more than one year			<u>199,335</u>		<u>217,635</u>
			<u>£(182,933)</u>		<u>£(197,227)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		20,000		20,000
Profit and loss account			(202,933)		(217,227)
Shareholders' funds			<u>£(182,933)</u>		<u>£(197,227)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 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.

Haddon Rocking Horses Limited

Abbreviated Balance Sheet
31 December 1997

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:

A handwritten signature in black ink, appearing to be 'P N Stollery', written over the text 'ON BEHALF OF THE BOARD:'.

P N Stollery - DIRECTOR

Approved by the Board on 6 July 1998

Haddon Rocking Horses Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The company's financial statements show that total liabilities exceed total assets at 31 December 1997. However the company's major liabilities consist of loans provided by its directors and the directors of Best Woodcraft Limited a company under the control of the same shareholders and directors. It is expected that this support will continue for the foreseeable future. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis, and therefore the accounts do not include any adjustments that would result from a withdrawal of this support.

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.

Plant and machinery etc - 15% 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.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 1997	
and 31 December 1997	33,636
DEPRECIATION:	
At 1 January 1997	28,374
Charge for year	790
	<u>29,164</u>
At 31 December 1997	
NET BOOK VALUE:	
At 31 December 1997	4,472
	<u>5,263</u>
At 31 December 1996	<u>5,263</u>

Haddon Rocking Horses Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1997

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.97 £	31.12.96 £
1,990,000	Ordinary	£0.01	19,900	19,900
100	Deferred	£1.00	100	100
			<hr/>	<hr/>
			20,000	20,000
			<hr/>	<hr/>