

KITCHEN DISCOUNT (GRIMSBY) LIMITED
COMPANY NO. 1134746

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30th JUNE, 1998

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**AUDITORS' REPORT TO THE DIRECTOR OF KITCHEN DISCOUNT (GRIMSBY) LIMITED
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30th June, 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

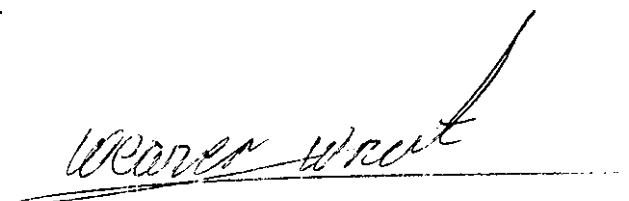
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

A handwritten signature in dark ink, appearing to read 'Weaver Wroot', is written over a horizontal line.

**WEAVER WROOT
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS**

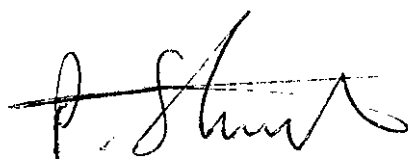
**14th October, 1998
Grimsby**

KITCHEN DISCOUNT (GRIMSBY) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30th JUNE, 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	1	25,998	34,135
Current assets			
Stock on hand		33,598	28,684
Debtors	2	5,066	6,095
Cash and bank balances		112,417	50,997
		<hr/>	<hr/>
		151,081	85,776
Creditors (amounts falling due within one year)		(64,052)	(46,607)
		<hr/>	<hr/>
Net current assets		87,029	39,169
		<hr/>	<hr/>
Total assets less current liabilities		113,027	73,304
Provision for liabilities and charges			
Deferred taxation		(1,196)	(1,196)
		<hr/>	<hr/>
Net assets		111,831	72,108
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		110,831	71,108
		<hr/>	<hr/>
Shareholders' funds		111,831	72,108
		<hr/>	<hr/>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



P. STOCKS
Director

13th October, 1998

The notes on pages 3 and 4 form part of these abbreviated accounts.

KITCHEN DISCOUNT (GRIMSBY) LIMITED

ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover consists of sales net of returns and Value Added Tax.

Depreciation

Is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value if any, of each asset over its expected useful life as follows:

Motor vehicles	25% on written down value
Fixtures, fittings and equipment	15% on written down value

Stocks on hand

Relate to goods for resale and are stated at cost or net realisable value, whichever is the lower.

Deferred taxation

Deferred taxation is provided for in respect of timing differences arising from accelerated capital allowances at the small companies rate of Corporation Tax.

Pensions

The company operates a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Pension costs represent contributions payable by the company in the year.

Cashflow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cashflow statement on the grounds that it is a small company.

KITCHEN DISCOUNT (GRIMSBY) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30th JUNE, 1998**

1. Tangible fixed assets

	Total £
Cost	
At 1st July, 1997	55,340
Additions	-
Disposals	-
	<hr/>
At 30th June, 1998	55,340
	<hr/> <hr/>
Depreciation	
At 1st July, 1997	21,205
Provided during the year	8,137
Disposals	-
	<hr/>
At 30th June, 1998	29,342
	<hr/> <hr/>
Net book value	
At 30th June, 1998	25,998
	<hr/> <hr/>
At 30th June, 1997	34,135
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2. Debtors

Are all due within one year.

3. Share capital

	1998 £	1997 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/> <hr/>	<hr/> <hr/>
Issued and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000
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