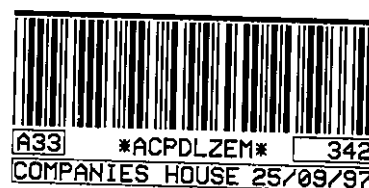


1523545

Chalco Limited

Abbreviated Financial Statements

**Year Ended
30 November 1996**



**BDO Stoy Hayward
Chartered Accountants**

CHALCO LIMITED

Abbreviated financial statements for the year ended 30 November 1996

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2 & 3	Notes forming part of the financial statements
4	Accountants report

Directors	Mrs M Allen Mrs J Clunie (resigned 22 July 1996) Mr J Allen (appointed 22 July 1996)
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Secretary and registered office	Mrs M Allen 10 Pelham Crescent The Park Nottingham NG7 1AW
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Company number	1523545
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Accountants	BDO Stoy Hayward Chartered Accountants Foxhall Lodge Gregory Boulevard Nottingham NG7 6LH
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Bankers	National Westminster Bank plc PO Box 21 3 Thurland Street Nottingham NG1 3DT
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CHALCO LIMITED**Balance sheet at 30 November 1996**

	Note	1996	1995
		£	£
Fixed assets			
Tangible assets	2	4,134	6,705
Current assets			
Stocks		37,343	37,343
Debtors		1,123	1,181
		<u>38,466</u>	<u>38,524</u>
Creditors: amounts falling due within one year		<u>31,025</u>	<u>37,134</u>
Net current assets		<u>7,441</u>	<u>1,390</u>
Total assets less current liabilities		<u>11,575</u>	<u>8,095</u>
Capital and reserves - equity			
Called up share capital		100	100
Profit and loss account		11,475	7,995
		<u>11,575</u>	<u>8,095</u>

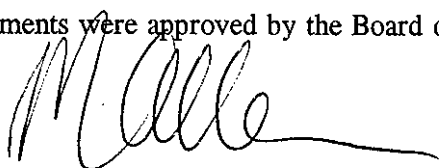
The directors have taken advantage of the exemption conferred by S249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- (a) the company keeps accounting records which comply with S221 of the Companies Act 1985, and
- (b) the financial statements give a true and fair view of the state of affairs of the company as at 30 November 1996 and of its profit for the year then ended in accordance with the requirements of S226, 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 abbreviated financial statements we have relied upon Section 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those sections as a small company.

These financial statements were approved by the Board on 11 August 1997.

Director



The notes on pages 2 to 3 form part of these financial statements.

Notes forming part of the financial statements for the year ended 30 November 1996

CHALCO LIMITED

Notes forming part of the financial statements for the year ended 30 November 1996 *(Continued)*

3 Share capital

	Authorised		Allotted, called up and fully paid	
	1996 Number	1995 Number	1996 £	1995 £
Equity Shares				
Ordinary shares of £1 each	10,000	10,000	100	100



BDO Stoy Hayward
Chartered Accountants

Foxhall Lodge
Gregory Boulevard
Nottingham NG7 6LH

ACCOUNTANTS' REPORT
To the members of Chalco Limited

We have prepared the financial statements on pages 3 to 7 on the basis of records and information provided by the directors.

We have not audited the financial statements, which have been approved by the directors, and accordingly we do not express an audit opinion on them.

BDO Stoy Hayward

Chartered Accountants

14 SEPTEMBER 1997