

CLAIRE CONFECTIONS LIMITED

Company No: 1912064

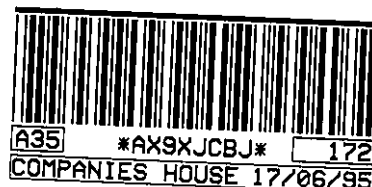
ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

30 SEPTEMBER 1994

COLE MARIE & CO.
Chartered Accountants
48 Station Road
Redhill, Surrey, RH1 1PH



CLAIRE CONFECTIONS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 1994

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CLAIRE CONFECTIONS LIMITED

AUDITORS' REPORT

AUDITORS' REPORT TO CLAIRE CONFECTIONS LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 3 to 6 together with the full financial statements of Claire Confections Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1994.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act, in respect of the year ended 30 September 1994, and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 9th May 1995 we reported, as auditors of Claire Confections Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1994, and our audit report was as follows:

'We have audited the financial statements on pages 2 to 12 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective responsibilities of the directors and auditors

As described on the Director's Report the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

CLAIRE CONFECTIONS LIMITED

ADDITORS' REPORT (Continued)

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 September 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

Cole Marie & Co.

COLE MARIE & CO.
Registered Auditors
Chartered Accountants

48 Station Road
Redhill
Surrey, RH1 1PH

Date: 9th May 1995

CLAIRE CONFECTIONS LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1994

	Notes	1994 £	1993 £
FIXED ASSETS			
Intangible assets	2	500	-
Tangible assets	2	12,705	5,878
		<u>13,205</u>	<u>5,878</u>
CURRENT ASSETS			
Stocks		173,803	-
Debtors		364,285	421,170
Cash at bank and in hand		171,836	21,902
		<u>709,924</u>	<u>443,072</u>
CREDITORS: Amounts falling due within one year		<u>(484,973)</u>	<u>(297,483)</u>
NET CURRENT ASSETS		<u>224,951</u>	<u>145,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>238,156</u>	<u>151,467</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		237,156	150,467
		<u>238,156</u>	<u>151,467</u>

In preparing these abbreviated financial statements:-

- i) We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- ii) We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

D.W. WELLER

MRS S.C. LOVETT

Directors Date: 9th May 1995

The notes on pages 4 to 6 form part of these abbreviated financial statements.

CLAIRE CONFECTIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1994

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Motor vehicles	25% Reducing balance
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1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.6 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

1.7 PENSIONS

Pension contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. These contributions are invested separately from the company's assets.

CLAIRE CONFECTIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1994

2. FIXED ASSETS

	<u>Intangible assets £</u>	<u>Tangible assets £</u>	<u>Total £</u>
<u>Cost</u>			
At 1 October 1993	-	16,545	16,545
Additions	-	12,850	12,850
From Claire Conf. (UK) Ltd.	2,044	5,600	7,644
Disposals	-	(6,000)	(6,000)
	<u>2,044</u>	<u>28,995</u>	<u>31,039</u>
At 30 September 1994			
<u>Depreciation</u>			
At 1 October 1993	-	10,667	10,667
Charge for year	-	4,236	4,236
From Claire Conf. (UK) Ltd.	1,544	4,012	5,556
On disposals	-	(2,625)	(2,625)
	<u>1,544</u>	<u>16,290</u>	<u>17,834</u>
At 30 September 1994			
<u>Net book value at 30 September 1994</u>	<u>500</u>	<u>12,705</u>	<u>13,205</u>
<u>Net book value at 30 September 1993</u>	<u>-</u>	<u>5,878</u>	<u>5,878</u>

Included above are assets held under finance leases or hire purchase contracts as follows:-

	<u>1994 £</u>	<u>1993 £</u>
Net book value	<u>9,637</u>	<u>-</u>
Depreciation charge for the year	<u>3,213</u>	<u>-</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

CLAIRE CONFECTIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1994

3. SHARE CAPITAL	1994 £	1993 £
<u>Authorised</u>		
Equity interests:		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>