

HOUSE OF MARBLES LIMITED

**REPORT
AND
FINANCIAL STATEMENTS**

YEAR ENDED 30TH NOVEMBER 1995



Company Registration Number 1994465

HOUSE OF MARBLES LIMITED

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HOUSE OF MARBLES LIMITED

**OFFICERS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 30TH NOVEMBER 1995**

Director

W R Bavin

Secretary

H J Taylor

Registered Office

The Old Pottery
Pottery Road
Bovey Tracey
Devon
TQ13 9DS

Auditors

Butterworth Jones & Co.
Chartered Accountants
17 Orchard Gardens
TEIGNMOUTH
Devon
TQ14 8DS

HOUSE OF MARBLES LIMITED

REPORT OF THE DIRECTOR

The Director submits his report and audited Financial Statements for the year ended 30th November 1995.

Statement of Director's Responsibilities

Company law requires the Director to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing these Financial Statements the Director is required to:

Select suitable accounting policies and then apply them consistently.

Make judgments and estimates that are reasonable and prudent.

Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the Financial Statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of Activities and Developments

The Company did not trade during the year under review. No change is anticipated in this state of affairs in the foreseeable future.

Director

The Director who has served during the year and his interest in the shares of the Company were as follows:

	Ordinary Shares of £1 each	
	30.11.95	01.12.94
W.R. Bavin	99	99

HOUSE OF MARBLES LIMITED

REPORT OF THE DIRECTOR (CONTINUED)

Auditors

Butterworth Jones & Co have intimated their willingness to continue in office and a resolution that they be re-appointed will be proposed at the Annual General Meeting.

By Order of the Board



HILARY JOSEPH TAYLOR
Secretary

The Old Pottery
Pottery Road
Bovey Tracey
Devon
TQ13 9DS

Date: 15th April 1996

HOUSE OF MARBLES LIMITED

REPORT OF THE AUDITORS' TO THE SHAREHOLDERS

We have audited the Financial Statements on pages 5 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of Director and Auditors

As described on page 2 the company's Director is 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.

Basis of opinion

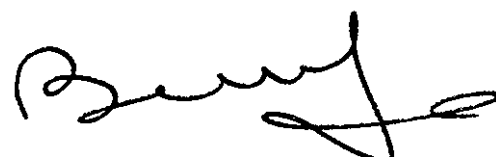
We conducted our audit in accordance with Auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the director 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 the Company's affairs at 30th November 1995 and have been properly prepared in accordance with the Companies Act 1985.

17 Orchard Gardens
TEIGNMOUTH
Devon
TQ14 8DS



Butterworth Jones & Co
Chartered Accountants
Registered Auditor

Date

16 April 1996

HOUSE OF MARBLES LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 1995

NOTE	1995	1994
	£	£
CREDITORS:		
Amounts falling due within one year	2 (3,552)	(3,552)
	-----	-----
NET CURRENT LIABILITIES	(3,552)	(3,552)
	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£(3,552)</u>	<u>£(3,552)</u>
	=====	=====
CAPITAL AND RESERVES		
Called up Share Capital	3 100	100
Profit and Loss Account	(3,652)	(3,652)
	-----	-----
SHAREHOLDERS' FUNDS	4 <u>£(3,552)</u>	<u>£(3,552)</u>
	=====	=====


 DIRECTOR
 WILLIAM RUSSON BAVIN

Approved by the Director on 15.4.1996

HOUSE OF MARBLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1995

1. ACCOUNTING POLICIES

Fundamental Accounting Concept

The accounts have been prepared on the going concern basis, on the assumption that continued financial support is received from the company's only creditor - a related company.

Accounting Convention

The accounts are prepared under the historical cost convention.

Related Companies

Town Mills Craft Centre Limited and Teign Valley Glass Limited are treated as related companies because the company's Director is also the Director of those companies.

	1995 £	1994 £
2. CREDITORS		
<i>Amounts falling due within one year:</i>		
Related Company	3,552	3,552
	-----	-----
	£3,552	£3,552
	=====	=====

3. CALLED UP SHARE CAPITAL

Authorised

1000 Ordinary Shares of £1 each	£1,000	£1,000
	=====	=====

Called Up, Allotted and Fully Paid

100 Ordinary Shares of £1 each	£ 100	£ 100
	=====	=====

HOUSE OF MARBLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1995

4. SHAREHOLDERS' FUNDS

	Called up Share Capital	Profit and Loss Account	Total Shareholders' Funds	
			1995	1994
	£	£	£	£
Opening Balance	100	(3,652)	(3,552)	(3,552)
Retained Profit for the financial year	-	-	-	-
Attributable to Equity Interests	£100	£(3,652)	£(3,552)	£(3,552)