

Company number : 2369005

SHELLS BELLS & TINKLE LIMITED
REPORT AND FINANCIAL STATEMENTS
30TH SEPTEMBER 1998



HLB Kidsons
Chartered Accountants
Spectrum House
20-26 Cursitor Street
London EC4A 1HY

SHELLS BELLS & TINKLE LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the year ended 30th September 1998.

Principal activity

The company did not trade during the year.

Directors and their shareholdings

The directors who held office throughout the year, and their interests in the company's share capital, were as follows:

	Ordinary Shares of £1 each	
	30th September 1998	1st October 1997
S.G. Patt	70	70
A.L. Patt	10	10
S.D. Patt	10	10
T.K. Patt	10	10

Close company provisions

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

Directors' responsibilities

We are required under company law 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 of the company for that period.

In preparing these financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable Accounting Standards have been followed and give details of any departures; and
- prepare the financial statements on a going concern basis unless in our view the company will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets; and
- taking reasonable steps for the prevention and detection of fraud.

SHELLS BELLS & TINKLE LIMITED

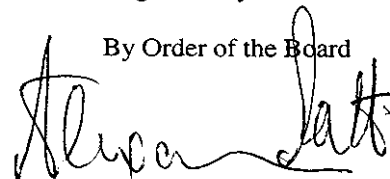
DIRECTORS' REPORT

(continued)

Year 2000

In view of the company's dormant status, the directors do not expect it to be affected by the date change to the year 2000.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A.L. Patt', written over the text 'By Order of the Board'.

A.L. Patt
Secretary

Registered Office:

Spectrum House
20-26 Cursitor Street
London EC4A 1HY

13 JUN 1999

SHELLS BELLS & TINKLE LIMITED

BALANCE SHEET

at 30th September 1998

	Note	1998 £	1997 £
Current assets		<u>100</u>	<u>100</u>
Cash in hand			
Capital			
Called up equity share capital	2	<u>100</u>	<u>100</u>

The company is entitled to the exemption conferred by subsection (1) of Section 249A of the Companies Act 1985 in respect of the year ended 30th September 1998 and consequently these financial statements have not been audited. No notice under subsection (2) of Section 249B of the Act has been deposited with the company from any member requiring the financial statements to be audited.

The directors acknowledge their responsibility for ensuring that the company maintains accounting records which comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibility for preparing financial statements which give a true and fair view of the state of the company's affairs at the balance sheet date and of its profit or loss for the financial period then ended in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, insofar as these are applicable to the company.

The financial statements were approved by the Board of Directors on 13 JUN 1999

A.L. Patt

Director

Notes:

1 Accounting policy

The financial statements have been prepared under the historical cost accounting convention and in accordance with applicable Accounting Standards.

2 Share capital

**1998 and 1997
Authorised, Allotted,
Called up and
Fully Paid
£**

Ordinary shares of £1 each 100

3 Reconciliation of equity shareholders' funds

1998 £	1997 £
<u>100</u>	<u>100</u>

At 1st October 1997 and 30th September 1998