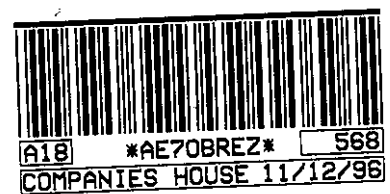


SNAPPERS LIMITED

Company Number: 02410458

ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 1996

THOMAS & WOOLVEN
ACCOUNTANTS



SNAPPERS LIMITED
ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 1996

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SNAPPERS LIMITEDABBREVIATED BALANCE SHEETAS AT 31 MARCH 1996

	Notes	£	1996	£	1995	£
FIXED ASSETS						
Tangible assets	2		1,805		2,264	
CURRENT ASSETS						
Stocks		950		1,060		
Debtors		12,487		17,794		
Cash at bank and in hand		3,890		1,450		
			17,327		20,304	
CREDITORS						
Amounts falling due within one year		14,908		12,986		
NET CURRENT ASSETS						
			2,419		7,318	
TOTAL ASSETS LESS CURRENT LIABILITIES						
			£ 4,224		£ 9,582	
CAPITAL AND RESERVES						
Called up share capital	3		751		751	
Profit and loss account			3,473		8,831	
Shareholders' funds						
			£ 4,224		£ 9,582	

For the year ended 31 March 1996 the company was entitled to the exemptions conferred by subsection (1) of section 249A of the Companies Act 1985. No notice (from members requiring an audit) has been deposited under subsection (2) of section 249B of that Act in relation to its accounts for the financial year.

The director acknowledges his responsibility for:-

- i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act, relating to accounts, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by section A of Part III of schedule 8 of the Companies Act 1985 on the basis that the company qualifies as a small company.

The director has taken advantage, in the preparation of these accounts, of the special exemptions applicable to small companies.

In the opinion of the director the company qualifies as a small company under section 246(1A) of the Companies Act 1985.

APPROVED ON BEHALF OF THE BOARD ON **-3 DEC 1996**

Mr C Frampton

C. Frampton Director

SNAPPERS LIMITEDNOTES TO ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31 MARCH 19961. ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned.
- c. Depreciation is provided on all intangible and tangible fixed assets in equal instalments over their estimated useful economic lives. The following rates have been applied:-

Goodwill	20%
Vehicles	25%
Plant and equipment	10%

- d. Stock and work in progress is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.
- e. Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not crystallize in the foreseeable future.
- f. Deferred Taxation is provided at the current rate of corporation tax on the excess of book written down value of plant and vehicles over their tax written down value.
- g. Retirement benefits for employees are provided by defined contribution schemes which are funded by the company. Payments are made to insurance companies and are charged in the profit and loss account in the year in which they become payable.

2. FIXED ASSETSa. Intangible Assets

	<u>Intangible Assets</u> £
<u>COST</u>	
At 1 April 1995	4,500
At 31 March 1996	<u>4,500</u>
<u>DEPRECIATION</u>	
At 1 April 1995	4,500
At 31 March 1996	<u>4,500</u>
<u>NET BOOK VALUE</u>	
At 31 March 1996	£ -
At 31 March 1995	£ -

SNAPPERS LIMITEDNOTES TO ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31 MARCH 19962. FIXED ASSETS - (Continued)b. Tangible Assets

Tangible
Assets
£

COST

At 1 April 1995

14,839

At 31 March 1996

14,839

DEPRECIATION

At 1 April 1995

12,575

Charge for year

459

At 31 March 1996

13,034

NET BOOK VALUE

At 31 March 1996

£ 1,805

At 31 March 1995

£ 2,264

There were no capital expenditure commitments at the balance sheet date (1995 - nil).

3. SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
Authorised: Ordinary shares of £1 each	1,000	1,000
Allotted, issued and fully paid	751	751

SNAPPERS LIMITEDNOTES TO ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31 MARCH 19964. LOANS TO DIRECTOR

During the year the position with respect to loans to the director was as follows:-

	<u>Commencement of year</u>	<u>Maximum outstanding in the year</u>	<u>End of year</u>
C Frampton	£ 6,458	£ 15,900	£ -

As at the balance sheet date the director's loan was in credit.

5. RECONCILIATION IN THE MOVEMENT OF SHAREHOLDERS' FUNDS

	<u>1996</u> £
Balance as at 1 April 1995	9,582
Loss after taxation and dividends	(5,358)
Balance as at 31 March 1996	£ 4,224