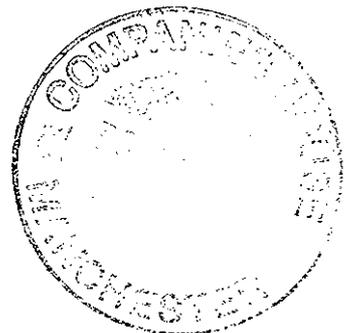


REGISTERED NUMBER: 2456342 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 1997

FOR

CAMBRIDGE PAVIORS LIMITED



CAMBRIDGE PAVIORS LIMITED

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1997**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

CAMBRIDGE PAVIORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 1997

DIRECTORS: E W Stearn Esq
R J Durman Esq
J M Brading Esq
A J Durman Esq

SECRETARY: J A Durman Esq

REGISTERED OFFICE: 264 High Street
Cottenham
Cambridge
CB4 4RZ

REGISTERED NUMBER: 2456342 (England and Wales)

AUDITORS: Downham Train Epstein
Chartered Accountants
Registered Auditors
DTE House
Bury
Lancashire
BL9 8AT

BANKERS: Barclays Bank plc
Bene't Street Branch
PO Box No.2
Cambridge
CB2 3PZ

CAMBRIDGE PAVIORS LIMITED

REPORT OF THE AUDITORS TO
CAMBRIDGE PAVIORS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Downham Train Epstein
Chartered Accountants
Registered Auditors
DTE House
Bury
Lancashire
BL9 8AT

Dated: 3 April 1998

CAMBRIDGE PAVIORS LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 1997

		<u>30.6.97</u>		<u>30.6.96</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,961		7,115
CURRENT ASSETS:					
Stocks		6,098		11,323	
Debtors		114,459		56,491	
Cash at bank and in hand		60,708		102,788	
		<u>181,265</u>		<u>170,602</u>	
CREDITORS: Amounts falling due within one year		<u>57,042</u>		<u>76,568</u>	
NET CURRENT ASSETS:			<u>124,223</u>		<u>94,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£132,184</u>		<u>£101,149</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>132,084</u>		<u>101,049</u>
Shareholders' funds			<u>£132,184</u>		<u>£101,149</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



E W Stearn Esq - DIRECTOR

Approved by the Board on 2 April 1998

CAMBRIDGE PAVIORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 1997

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and building services, excluding value added tax.

Retentions are accounted for on a receipts basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Stock is valued on an average cost basis.

Deferred taxation

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1996	28,443
Additions	3,500
	<hr/>
At 30 June 1997	31,943
	<hr/>
DEPRECIATION:	
At 1 July 1996	21,328
Charge for year	2,654
	<hr/>
At 30 June 1997	23,982
	<hr/>
NET BOOK VALUE:	
At 30 June 1997	7,961
	<hr/>
At 30 June 1996	7,115
	<hr/> <hr/>

CAMBRIDGE PAVIORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1997

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.97	30.6.96
			£	£
5,000	Ordinary	£1	5,000	5,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.97	30.6.96
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

4. TRANSACTIONS WITH DIRECTORS

Included in creditors is an amount owed to a director, J M Brading Esq of £2,550. This loan is unsecured, interest free and repayable on demand.

D.T.E.	W.P.	
	CORR.	
H.M.L.T.	.	
REGISTRAR	✓	
BANK		
DATE		
AMT.		