

HoC

Company Registration No. 2623379 (England and Wales)

ROLAMAT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1997



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ROLAMAT LIMITED

AUDITORS' REPORT TO ROLAMAT LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the period ended 31 December 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

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 accounts 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 full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the period ended 31 December 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.



Lindeyer Francis Ferguson

Chartered Accountants
Registered Auditor

22 April 1998

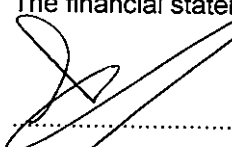
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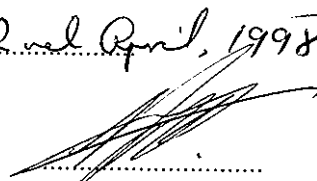
**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 1997**

	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		675		900
Current assets					
Stocks		75,669		50,284	
Debtors		102,006		110,078	
Cash at bank and in hand		6,912		3,139	
		184,587		163,501	
Creditors: amounts falling due within one year	3	(115,725)		(117,565)	
Net current assets			68,862		45,936
Total assets less current liabilities			69,537		46,836
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			69,535		46,834
Shareholders' funds			69,537		46,836

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

The financial statements were approved by the board on 22nd April, 1998


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Director


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Director

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Total £
Cost	
At 1 January 1997 & at 31 December 1997	1,200
Depreciation	
At 1 January 1997	300
Charge for the year	225
At 31 December 1997	525
Net book value	
At 31 December 1997	675
At 31 December 1996	900

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,655 (1996 - £35,174).

4	Share capital	1997	1996
		£	£
	Authorised		
	1,000 Ordinary of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary of £1 each	2	2
		<u> </u>	<u> </u>

5 Ultimate parent company

The immediate parent company is Rolamat Patent Limited, a company registered in England and Wales and the ultimate parent company is L Stoute Beheer BV, a company registered in the Netherlands.