

GODDEN ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

31ST DECEMBER 1996



GODDEN ASSOCIATES LIMITED

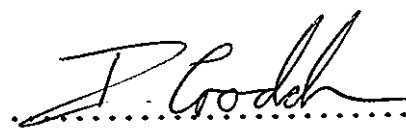
BALANCE SHEET

31ST DECEMBER 1996

	<u>Notes</u>	<u>1996</u>		<u>1995</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2	6,145		-	
CURRENT ASSETS					
Debtors		1,000		-	
Cash at bank and in hand		14,744		2	
		<u>15,744</u>		<u>2</u>	
CREDITORS - amounts falling due within one year		20,905		-	
		<u>20,905</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS		(5,161)		2	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 984</u>		<u>£ 2</u>	
CAPITAL AND RESERVES					
Called up share capital	3	2		2	
Profit and loss account		982		-	
		<u>£ 984</u>		<u>£ 2</u>	

The directors consider that the company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (2) in relation to the accounts for the financial year. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 of the Act, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.


..... DIRECTOR
I. GODDEN

Approved by the board on: 20th June 1997

The notes on page 2 form part of these accounts.

GODDEN ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1996

1. ACCOUNTING POLICIES

a) Basis of accounting:

The accounts have been prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement.

b) Turnover:

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

c) Tangible fixed assets:

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

Plant and machinery - 25% on cost
Fixtures and fittings - 25% on cost

2. TANGIBLE FIXED ASSETS

	Plant and Equipment £	Fixtures and Fittings £	Total £
COST			
Additions	6,492	1,702	8,194
At 31st December 1996	£ 6,492	£ 1,702	£ 8,194
DEPRECIATION			
Charge for the year	1,623	426	2,049
At 31st December 1996	£ 1,623	£ 426	£ 2,049
NET BOOK VALUE			
At 31st December 1996	£ 4,869	£ 1,276	£ 6,145

3. SHARE CAPITAL

	1996 £	1995 £
Ordinary shares of £1 each:		
Authorised	£ 10,000	£ 10,000
Allotted, called up and fully paid	£ 2	£ 2