

Sunstripe Limited
Abbreviated Financial Statements
31 August 1996

Company Registration Number 02829534

Chowdhury Ahammad & Co
Chartered Accountants
36 Eastcastle Street
London W1N 7PE



Sunstripe Limited

Abbreviated Financial Statements Period ended 31 August 1996

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Sunstripe Limited

Company Information

Directors

A.H. Choudhury
M.U. Choudhury

Secretary

A. H. Choudhury

Registered Office

7 Upper High Street
Thame
Oxon, OX9 3ER

Company Number

02829534

Auditors

Chowdhury Ahammad & Co
Chartered Accountants
36 Eastcastle Street
London W1N 7PE

Bankers

National Westminster Bank plc
22 Market Square
Aylesbury
Bucks. HP20 1TR

Sunstripe Limited

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and profit and loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for making reasonable steps for the prevention and detection of fraud and other irregularities.

Sunstripe Limited

Auditors' Report to the Directors

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 6 to 8 together with the full financial statements of Sunstripe Limited prepared under section 226 of the Companies Act 1985 for the period ended 31 August 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors statement on page 6 and that the abbreviated accounts have been properly prepared from those financial statements.

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the period ended 31 August 1996, and the abbreviated accounts on pages 6 to 8 have been properly prepared in accordance with that Schedule.

As auditors we reported to the members of the company on *25 April 1997* 1997 on the accounts prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1996. Our audit report was as follows:

We have audited the financial statements on pages 5 to 9 which have been prepared in accordance with the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 7 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Sunstripe Limited

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 August 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 .

36 Eastcastle Street
London W1N 7PE


Chowdhury Ahammad & Co
Registered Auditor
Chartered Accountants

Date: 25 April 1997

Sunstripe Limited

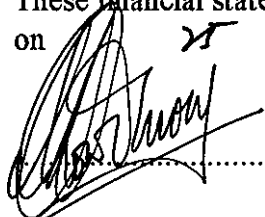
Abbreviated Balance Sheet as at 31 August 1996

	Note	£	£	1995 £
Fixed Assets	2,1c		184,036	178,737

Current Assets				
Stock	1d	7,750		7,800
Debtors		-		206
Cash in hand and at bank		5,943		6,772
		-----		-----
		13,693		14,778
		-----		-----
Creditors: Amounts falling due within one year		30,658		31,015
Bank overdraft		2,023		15,257
Bank Loan		8,560		8,281
		-----		-----
		41,151		54,553
		-----		-----
Net Current Liabilities			(27,458)	(39,775)
			-----	-----
			156,578	138,962
Amounts falling due after more than one year			(90,423)	(97,486)
			-----	-----
Net Assets			£66,155	£ 41,476
			=====	=====
Capital and Reserves				
Called up share capital	4		2	2
Profit and Loss Account	5		66,153	41,474
			-----	-----
			£66,155	£41,476
			=====	=====

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These financial statements were approved by the board of directors on *25 April* 1997 and were signed on its behalf by:

 Director

Sunstripe Limited

Notes to the Financial Statements Period ended 31 August 1996

1. Accounting Policies

a. **Basis of accounting.** The financial statements have been prepared under the historical cost convention using the following accounting policies:

b. Turnover

Turnover consists of the amount receivable for food and drinks sold inside and outside the premises in the ordinary course of business exclusive of Value Added Tax.

c. Depreciation

Depreciation is provided in order to write off the cost /valuation less estimated residual values of fixed assets except leasehold premises at the following rates:

Fixtures, Fittings and Equipment	15%
Motor Vehicle	25%

d. **Stock** is valued by the directors at the lower of cost and net realisable value.

e. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

f. Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

Sunstripe Limited

2. Tangible Fixed Assets

	Lease and Goodwill £	Fixtures, Fittings & Equipment £	Motor Vehicle £	Total £
Cost				
at 1.9.95	150,000	32,725	6,245	188,890
Disposal			(6,245)	(6,245)
Additions			14,584	14,584)
	-----	-----	-----	-----
at 31.8.96	£150,000	£32,725	£14,584	£197,309
	=====	=====	=====	=====
Depreciation				
at 1.9.95	-	8,411	1,822	10,233
Disposal			(1,822)	(1,822)
Charge for the year	-	3,647	1,215	4,862
	-----	-----	-----	-----
	-	£12,058	£1,215	£13,273
	=====	=====	=====	=====
Net Book Value				
at 31.8.96	£150,000	£20,667	£13,369	£184,036
	=====	=====	=====	=====
at 31.8.95	£150,000	£24,314	£4,423	£178,737
	=====	=====	=====	=====

3. Bank Loan and overdrafts are secured against the assets of the company.

	1996	1995
4. Called up Share Capital		
Authorised: 1000 ordinary shares of £1	£1,000	£1,000
	=====	=====
Issued and fully paid:		
2 ordinary shares of £1 each	£ 2	£ 2
	==	==

5. Reserves

At beginning of the period	41,474	17,364
Profit for the year	24,679	24,110
	-----	-----
	£66,153	£41,474
	=====	=====