

COMPANY NUMBER 2864870

REGISTRAR'S COPY
PLEASE SIGN PAGES
AND RETURN

TREVOR WILKINSON INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 1996

ROBSON LAIDLER
101 Jesmond Road
Newcastle upon Tyne



TREVOR WILKINSON INTERNATIONAL LIMITED

AUDITORS' REPORT

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company under section 226 of the Companies Act 1985 for the year ended 31st March 1996.

Responsibilities of Directors

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 of the Companies Act 1985.

Responsibilities of Auditors

It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

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 the exemptions conferred by Part III Section A of Schedule 8 to that Act in respect of the year ended 31st March 1996, and the abbreviated accounts have been properly prepared in accordance with that Schedule.

Other Information

On 10th September 1996 we reported, as auditors of the company, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1996 and our audit report under Section 235 of the Companies Act 1985 was as follows:

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

continued.....

TREVOR WILKINSON INTERNATIONAL LIMITED

AUDITORS' REPORT - CONTINUED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Responsibilities of Directors

Company law places a responsibility on the directors to prepare financial statements for each financial year which give a true and fair view. In preparing those financial statements the directors are required to:-

- a) select suitable accounting policies and then apply them consistently.
- b) make judgements and estimates that are prudent and reasonable.
- c) apply the going concern basis unless it is not appropriate to presume that the company will continue in business.

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

Responsibilities of Auditors

It is our responsibility to form an independent opinion, based on our audit, on the financial 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 the 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 judgements made by the directors in their preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, and have been 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.

Opinion

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

Robson Laidler

ROBSON LAIDLER
Registered Auditor
10th September 1996

TREVOR WILKINSON INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 1996

		Year Ended 31st March 1996		17 Months Ended 31st March 1995	
	Notes	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	1		14053		18234
<u>CURRENT ASSETS</u>					
Stocks		157685		165525	
Debtors		2049		11649	
Cash at bank and in hand		249536		228507	
		<hr/>		<hr/>	
		409270		405681	
<u>CREDITORS</u> - Amounts falling due within one year					
		371461		424931	
		<hr/>		<hr/>	
<u>NET CURRENT ASSETS (LIABILITIES)</u>			37809		(19250)
			<hr/>		<hr/>
<u>NET ASSETS</u>			51862		(1016)
			<hr/> <hr/>		<hr/> <hr/>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	2		100		100
Profit and loss account			51762		(1116)
			<hr/>		<hr/>
Shareholders' funds			51862		(1016)

We have relied on Section 246 and Section 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the grounds that the company is entitled to benefit from the exemptions conferred by Part III Section A of Schedule 8 to the Companies Act 1985 as a small company. On the same grounds, advantage has been taken in the preparation of the financial statements of the special exemptions conferred by Part I of Schedule 8 to that Act.

Approved by the board on 10th September 1996

TREVOR WILKINSON)

Director

8 *T. Wilson*)

TREVOR WILKINSON INTERNATIONAL LIMITED

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

ACCOUNTING CONVENTION

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

TURNOVER

Turnover is recognised at the date the shares are contractually sold.

DEPRECIATION

Depreciation is provided annually in order to write off the cost of the tangible fixed assets over their anticipated useful lives at the rates shown below :-

Fixtures and Fittings	25% Reducing balance basis
Computer Equipment	25% Reducing balance basis
Motor Vehicles	25% Reducing balance basis

INVESTMENT INCOME

Dividends received are accounted for on the basis of cash received plus the attributable tax credit.

DEFERRED TAXATION

No provision has been made in the accounts for taxation deferred as a result of accelerated capital allowances and other timing differences, as there is reasonable evidence that no liability will arise in the foreseeable future.

STOCKS

Stocks are stated at the lower of cost and net realisable value.

Cost comprises the purchase price of goods and other directly attributable costs.

Net realisable value is the estimated selling price reduced by all costs of completion, marketing, selling and distribution.

CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

TREVOR WILKINSON INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 1996

1. TANGIBLE FIXED ASSETS

	<u>1996</u>
	£
<u>COST</u>	
At 1st April 1995	24312
Additions	503
	<u>24815</u>
At 31st March 1996	<u>24815</u>
 <u>DEPRECIATION</u>	
At 1st April 1995	6078
Charge for year	4684
	<u>10762</u>
At 31st March 1996	<u>10762</u>
 <u>NET BOOK VALUE</u>	
At 31st March 1996	<u>14053</u>
At 31st March 1995	<u>18234</u>

2. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	<u>Authorised</u>	<u>Allotted and fully paid</u>
	£	£
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>