

Company Registration Number: 2922958 (England and Wales)

HAYLEY RICHMOND LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1998



HAYLEY RICHMOND LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 1998

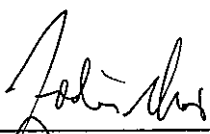
P1

	Note	1998 £	1997 £
TANGIBLE FIXED ASSETS			
Investment	2	1 =	1 =
CURRENT ASSETS			
Debtors		-	1,000
Cash in hand		127	-
		-----	-----
		127	1,000
CREDITORS - Amounts falling due within one year		-	(740)
		-----	-----
NET CURRENT ASSETS		127 ==	260 ==
TOTAL NET ASSETS		£ 128 ===	£ 261 ===
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		126	259
		-----	-----
		£ 128 ===	£ 261 ===

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985; and
- The directors acknowledge their responsibilities for:-
 - Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the Board on 27th February 1999 and signed on their behalf by



 W.M.E. Choi

Director

HAYLEY RICHMOND LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1998

P2

1. ACCOUNTING POLICIES

(a) ACCOUNTING CONVENTION

These accounts have been prepared under the historical cost convention.

(b) ACCOUNTING STANDARDS

These accounts have been prepared in accordance with applicable Accounting Standards.

2. INVESTMENT

This represents the cost value of the company's shareholding in Anglofranchise Limited, a company incorporated and registered in Great Britain.

3. SHARE CAPITAL

	£1 Ordinary Shares	
	1998	1997
Authorised	10,000	10,000
	=====	=====
Issued, allotted and fully paid	2	2
	=	=