

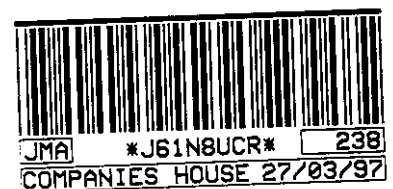
CARLTON GATE MARKETING COMPANY LIMITED

Company Reg. No. 02931833

ABBREVIATED REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MAY, 1996

*John N Sheppard & Co.
Chartered Accountants and
Registered Auditor
Altrincham
Cheshire
WA14 1HZ*



CARLTON GATE MARKETING COMPANY LIMITED**BALANCE SHEET AT 31ST MAY, 1996**

	Note	£	1996	£	1995	£
CURRENT ASSETS						
Debtors		10,516		2		
Cash at bank		<u>23,700</u>		<u>22,885</u>		
		34,216		22,887		
CREDITORS						
Amounts falling due within one year		<u>33,847</u>		<u>24,392</u>		
NET CURRENT ASSETS/(LIABILITIES)			<u>369</u>		<u>(1,505)</u>	
NET ASSETS/(LIABILITIES)			<u>369</u>		<u>(1,505)</u>	
CAPITAL & RESERVES						
Called up share capital	2		2		2	
Reserves			<u>367</u>		<u>(1,507)</u>	
SHAREHOLDERS FUNDS			<u>369</u>		<u>(1,505)</u>	

The notes on page 2 forms part of these financial statements.

Director's Statement

(a) The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the Companies Act 1985 for the year ended 31st May, 1996.

(b) No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year.

(c) The director acknowledges his responsibilities for :


(i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(ii) 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Schedule 8 part IIIA of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to these exemptions as a small company.

The director has taken advantage of the exemptions conferred by Schedule 8 part I of the Companies Act 1985 and has done so on the grounds that, in his opinion the company is entitled to these exemptions as a small company.

These Financial Statements were approved by the board of directors on 20th March 1997.


Mr. S. Galpin
Director

CARLTON GATE MARKETING COMPANY LIMITEDNOTES FORMING PART OF THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31ST MAY, 1996**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention and in accordance with section 228 of, and schedule 4 to, the Companies Act 1985.

Depreciation

The company has no fixed assets.

2 SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	£	£
Authorised:		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid:		
Ordinary shares of £1 per share	<u>2</u>	<u>2</u>

3 TRANSACTIONS WITH DIRECTORS

During the year the company obtained services to the value of £8,000 (1995 - £4,500) from Mr S.Galpin, the sole shareholder of Carlton Gate Marketing Company Limited. The services were rendered on a normal trading basis.