

SAFETY FIRST (EUROPE) LIMITED

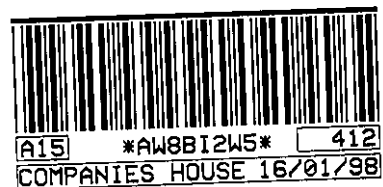
COMPANY NUMBER - 3174833

ABBREVIATED ACCOUNTS

YEAR ENDED

30TH JUNE 1997

**MOSLEY & CO.
Chartered Accountants
Registered Auditor
14 Market Place
Ramsbottom
Lancs. BLO 9HT**



SAFETY FIRST (EUROPE) LIMITEDABBREVIATED BALANCE SHEET AS AT 30TH JUNE 1997

	<u>Notes</u>	<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	4		1,338
CURRENT ASSETS			
Stocks		810	
Debtors		6,706	
Cash at Bank and in Hand		8,187	
			<u>15,703</u>
CREDITORS			
Amounts falling due within one year		9,659	
NET CURRENT ASSETS			<u>6,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>£ 7,382</u></u>
CAPITAL AND RESERVES			
Share Capital	2		300
Reserves	3		7,082
SHAREHOLDERS FUNDS - all equity			<u><u>7,382</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 1997, and of its Loss for the Year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The Directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 12th January 1998 and signed on its behalf.

B H Wilson) Director



SAFETY FIRST (EUROPE) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 30TH JUNE 1997**1. ACCOUNTING POLICIES****Basis of Accounting**

The Accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Turnover

Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following bases:-

Equipment	25% p.a reducing balance basis
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Stocks

Stock is valued at the lower of Cost and Net Realisable value after making due allowance for obsolete and slow-moving items.

Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. SHARE CAPITAL

	<u>1997</u>
	<u>£</u>
Ordinary Shares of £1 each	
Authorised	1000
Allotted, Issued and Fully Paid	300

3. RESERVES

Reserves comprise:-

	<u>£</u>
Share Premium Account	9,810
Retained loss for the year	(2,728)
	<u>7,082</u>

SAFETY FIRST (EUROPE) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1997**4. FIXED ASSETS****Tangible Assets**

	<u>Motor Vehicles</u> £	<u>Plant and Equipment</u> £	<u>TOTAL</u> £
<u>COST</u>			
Additions during the Year	-	1,784	1,784
At 30th June 1997	-	1,784	1,784
<u>DEPRECIATION</u>			
Charge for Year	-	(446)	(446)
At 30th June 1997	-	(446)	(446)
<u>NET BOOK VALUE</u>			
At 30th June 1997	-	1,338	1,338