

Company
Number : 3253294

**MONTAGU'S LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD
23 SEPTEMBER 1996 TO 31 AUGUST 1997**



MONTAGU'S LIMITED
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Period ended 31 August 1997

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Director

M M Simon

Secretary and Registered Office

T M Simon
2 New Square
Lincoln's Inn
London
WC2A 3RZ

Accountants

Wyatts
Chartered Accountants
York House
1 Seagrave Road
London SW6 1RP

Bankers

National Westminster Bank plc
City of London Business Centre
P O Box 12262
1 Prince's Street
London EC2R 8PQ

REGISTERED IN ENGLAND, NUMBER 3253294

MONTAGU'S LIMITED
Director's Report
Period ended 31 August 1997

The Director presents his report together with the financial statements for the period ended 31 August 1997.

PRINCIPAL ACTIVITY

The principal activity of the company during the period was that of operating retail dry cleaning outlets.

RESULTS

The profit for the financial year before taxation was £10,506.

DIRECTOR AND HIS BENEFICIAL INTERESTS

The Director during the year under review and his beneficial interest in the share capital of the company was as follows;

	<u>Ordinary £1 shares</u>
	<u>1997</u>
M M Simon (appointed 23.09.1996)	100

This reports has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD



T M Simon
SECRETARY

7 May 1998

MONTAGU'S LIMITED
Profit and Loss Account
Period ended 31 August 1997

	Note	23.09.1996 to 31.08.1997 £
TURNOVER	1	66,977
Cost of Sales		<u>14,326</u>
GROSS PROFIT		52,651
Administration expenses		<u>42,145</u>
Operating profit		10,506
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	10,506
TAXATION ON ORDINARY ACTIVITIES	3	<u>-</u>
PROFIT FOR THE PERIOD		<u><u>£10,506</u></u>

All of the company's operations are classed as continuing.
The company had no recognised gains and losses other than the profit for the period.

The accompanying notes are an integral part of these financial statements.

MONTAGU'S LIMITED
Balance Sheet
Period ended 31 August 1997

	Note	<u>1997</u> £
FIXED ASSETS	4	49,618
CURRENT ASSETS		
Cash at bank		<u>21,305</u> 21,305
CREDITORS - due within one year	5	<u>60,317</u>
NET CURRENT LIABILITIES		<u>(39,012)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>£10,606</u></u>
CALLED UP SHARE CAPITAL	6	100
PROFIT AND LOSS ACCOUNT		<u>10,506</u>
	7	<u><u>£10,606</u></u>

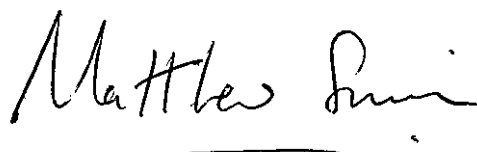
The company is entitled to the exemption from audit under S249A(1) of the Companies Act 1989 for the period ended 31 August 1997. No notice has been deposited under S249B(2) in relation to this financial year.

The director acknowledges his responsibility for:

- i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1989.
- ii) preparing financial statements which give a true and fair view of the state of the affairs of the company as at the year end and of its profit for the year in accordance with section 226 of the Companies Act 1989 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

Approved on behalf of the Board on 7 May 1998.



M M Simon - Director

ACCOUNTING POLICIES

ACCOUNTING BASIS

The financial statements have been prepared under the historical cost convention adopting the following accounting policies;

TURNOVER

Turnover represents net dry cleaning sales.

DEPRECIATION

Depreciation is provided so as to write off the cost of the fixed assets over their estimated useful lives employing the following rate and method;

Plant and equipment	20% straight line
Fixtures and fittings	20% straight line
Short leasehold	Over the period of the lease

CASHFLOW STATEMENT

The requirement to prepare a cashflow statement under Financial Reporting Standard 1 (FRS1) has been dispensed with due to the company's small company status.

1. TURNOVER

Turnover arises wholly from the principal activity of the company.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Stated after charging:-
Depreciation

<u>1997</u>
£
<u><u>£7,177</u></u>

3. TAXATION ON ORDINARY ACTIVITIES

There is no provision for corporation tax for the period.

MONTAGU'S LIMITED**Notes to the Financial Statements Continued****Period ended 31 August 1997****4. FIXED ASSETS**

	<u>Plant & Machinery</u>	<u>Fixtures & Fittings</u>	<u>Short Leasehold</u>	<u>Total</u>
COST	£	£	£	£
Additions in period	<u>40,204</u>	<u>9,091</u>	<u>7,500</u>	<u>56,795</u>
At 31 August 1997	<u>40,204</u>	<u>9,091</u>	<u>7,500</u>	<u>56,795</u>
DEPRECIATION				
Charge for the period	<u>4,960</u>	<u>1,212</u>	<u>1,005</u>	<u>7,177</u>
At 31 August 1997	<u>4,960</u>	<u>1,212</u>	<u>1,005</u>	<u>7,177</u>
NET BOOK VALUE				
At 31 August 1997	<u>£35,244</u>	<u>£7,879</u>	<u>£6,495</u>	<u>£49,618</u>

5. CREDITORS: Due within one year

Other taxes and social security	1,453
Director's loan	58,114
Accruals and deferred income	<u>750</u>
	<u>£60,317</u>

6. CALLED UP SHARE CAPITAL

Authorised 100,000 Ordinary £1 shares	<u>£100,000</u>
Allotted, issue and fully paid 100 Ordinary £1 shares (all equity)	<u>£100</u>

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

Profit for the period	10,506
Share capital issued	<u>100</u>
NET ADDITION OT SHAREHOLDERS' FUNDS	<u>£10,606</u>
Closing Shareholders' Funds representing equity interests	<u>£10,606</u>