

TOAST (MAIL ORDER) LIMITED

Company Number: 3399254

ABBREVIATED STATUTORY ACCOUNTS
PERIOD ENDED 31ST AUGUST 1998

D.M.B. DAVIES
CHARTERED ACCOUNTANT



TOAST (MAIL ORDER) LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE PERIOD ENDED 31ST AUGUST 1998

CONTENTS

1. Report of the Accountants
2. Balance Sheet
3. Notes to Accounts

TOAST (MAIL ORDER) LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST AUGUST 1998

	<u>Notes</u>	£	<u>1998</u>	£
FIXED ASSETS				
Tangible Assets	2			11,009
CURRENT ASSETS				
Stock and Work in Progress		25,848		
Debtors		3,393		
Cash at Bank and in Hand		20,756		
			49,997	
CREDITORS : Amounts Falling				
Due within One Year			(48,003)	
NET CURRENT ASSETS				1,994
TOTAL ASSETS LESS CURRENT LIABILITIES				£ 13,003
CAPITAL AND RESERVES				
Share Capital	3		24,000	
Profit and Loss Account			(10,997)	
<u>TOTAL SHAREHOLDERS' FUNDS</u>				£ 13,003

The attached notes form part of these accounts.

continued

TOAST (MAIL ORDER) LIMITEDABBREVIATED BALANCE SHEET

(continued)

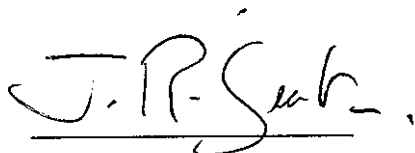
AS AT 31ST AUGUST 1998

The directors consider that for the period ended 31st August 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

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 period and of its profit or loss for the financial period 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 accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



Mr J R Seaton
Director

Approved by the board: 18 February 1999

The attached notes form part of these accounts.

TOAST (MAIL ORDER) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST AUGUST 1998**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

Incorporation

The company was incorporated on 30 June 1997

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment	25% Straight Line
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No depreciation has been provided for for this this period as almost all equipment was acquired on 27 August 1998

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating loss.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	11,009
At 31st August 1998	11,009
NET BOOK VALUE	
At 31st August 1998	11,009

TOAST (MAIL ORDER) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST AUGUST 19983. SHARE CAPITAL

	<u>1998</u> £
Authorised £1 Ordinary Shares	<u>100,000</u>
Allotted, Issued and Fully Paid	<u>24,000</u>

During the period 24,000 shares of £1 each were allotted and fully paid for cash at par to increase the capital base of the Company.