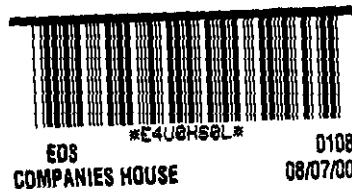


Registered no. 3419263

AUDREY & B AUSTEN LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 1999**



**BALDWIN COX & CO
CHARTERED ACCOUNTANTS
15 FOSTER AVENUE
BEESTON, NOTTINGHAM
NG9 1AE**

AUDREY & B AUSTEN LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1999

	Note	1999 £	1998 £
FIXED ASSETS	2		
Intangible assets		6,000	8,000
Tangible assets		4,529	5,499
		<u>10,529</u>	<u>13,499</u>
CURRENT ASSETS			
Stocks		73,729	47,930
Debtors		2,658	1,943
Cash at bank and in hand		501	-
		<u>76,888</u>	<u>49,873</u>
CREDITORS			
Amounts falling due within one year		<u>67,456</u>	<u>52,587</u>
NET CURRENT ASSETS/(LIABILITIES)		9,432	(2,714)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,961</u>	<u>10,785</u>
CREDITORS			
Amounts falling due after more than one year	3	(15,636)	(17,491)
NET ASSETS/(LIABILITIES)		<u>4,325</u>	<u>(6,706)</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		4,323	(6,708)
SHAREHOLDERS' FUNDS		<u>4,325</u>	<u>(6,706)</u>

The annexed notes form part of these financial statements.

AUDREY & B AUSTEN LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1999 (CONT)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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 the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (Effective March 1999). These abbreviated accounts were approved by the board on 2-7-2000.

SIGNED ON BEHALF OF THE BOARD

A. P. Austen
A. P. AUSTEN - DIRECTOR

Date: 2-7-2000

The annexed notes form part of these financial statements.

AUDREY & B AUSTEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

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, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The effect of events in relation to the year ended 30 September 1999 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 September 1999 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and fittings	- 15% per annum of cost
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Goodwill

Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Pension Costs

The company operates a pension scheme for the benefit of some of its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

AUDREY & B AUSTEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1999 (CONT)

2. FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 1998	10,000	6,468	16,468
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 30 September 1999	<u>10,000</u>	<u>6,468</u>	<u>16,468</u>
Depreciation			
At 1 October 1998	2,000	969	(2,969)
Charge for the year	2,000	970	2,970
Disposals	-	-	-
Revaluations	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 30 September 1999	<u>4,000</u>	<u>1,939</u>	<u>5,939</u>
Net book value			
At 30 September 1999	<u>6,000</u>	<u>4,529</u>	<u>10,529</u>
At 30 September 1998	<u>8,000</u>	<u>5,499</u>	<u>13,499</u>

3. CREDITORS

Included in creditors are the following:

	1999 £	1998 £
Repayable by instalments amounts falling due after five years	<u>7,209</u>	<u>10,264</u>

At 30 September 1999, liabilities amounting to £33,352 (1998 - £33,352) were secured.

AUDREY & B AUSTEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1999 (CONT)

4. SHARE CAPITAL

	1999 £	1998 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid 2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>