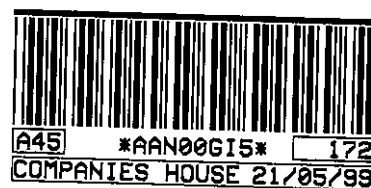


OPTICAL SERVICES & SALES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
28 FEBRUARY 1999

Registered number: 3487350

Peachneys
CHARTERED ACCOUNTANTS
South Wales



OPTICAL SERVICES & SALES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the period ended 28 February 1999

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OPTICAL SERVICES & SALES LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS****Accountants' report
on the unaudited financial statements to the directors of
Optical Services and Sales Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 28 February 1999, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Date 20th May 1999



Peachey
Chartered Accountants
South Wales

OPTICAL SERVICES & SALES LIMITED

ABBREVIATED BALANCE SHEET

at 28 February 1999

	Note	£	1999 £
Fixed assets			
Tangible assets	8		10,894
Current assets			
Debtors	9	35,259	
Cash at bank and in hand		10,273	
		<u>45,532</u>	
Creditors: amounts falling due within one year	10	(52,232)	
Net current liabilities			<u>(6,700)</u>
Total assets less current liabilities			<u>4,194</u>
Capital and reserves			
Called up share capital	11		2
Profit and loss account	12		4,192
Total shareholders' funds			<u>4,194</u>

continued

OPTICAL SERVICES & SALES LIMITED**ABBREVIATED BALANCE SHEET**

(continued)

at 28 February 1999

The directors consider that for the period ended 28 February 1999 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 financial statements 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 financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 19 May 1999 and signed on its behalf by:



R W Ross
Director

OPTICAL SERVICES & SALES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 February 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15%
Fixtures and fittings	15%

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.

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	12,222
28 February 1999	<u>12,222</u>
Depreciation	
Charge for period	1,328
28 February 1999	<u>1,328</u>
Net book amount	
28 February 1999	<u><u>10,894</u></u>

OPTICAL SERVICES & SALES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 February 1999

3 Called up share capital

	1999	
	Number of shares	£
Authorised		
Ordinary £1 shares	100	100
	<u> </u>	<u> </u>
Allotted called up and fully paid		
Ordinary £1 shares	2	2
	<u> </u>	<u> </u>