

R A RICHARDSON (FURNISHINGS) LIMITED, t/a 'HAMPTON & McMURRAY'
396/402 SAUCHIEHALL STREET, GLASGOW G2 3JD

COMPANY NUMBER: SC089762

Balance Sheet as at 31 October 1997

BRECHIN, COLE-HAMILTON & CO
Chartered Accountants

34 West George Street
GLASGOW G2 1DG



Special Auditors Report to R A Richardson (Furnishings) Limited pursuant to Section 247b to the Companies Act 1985

We have examined the abbreviated accounts, together with the financial statements of R A Richardson (Furnishings) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 1997.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Sections 246(5) and (6) to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to prepare financial statements in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 October 1997 and the abbreviated accounts attached have been properly prepared in accordance with those provisions.



BRECHIN, COLE-HAMILTON & CO
Chartered Accountants and Registered Auditors
34 West George Street
GLASGOW G2 1DG

21 April 1998

Balance Sheet as at 31 October 1997

1996

FIXED ASSETS:

Tenant's Improvements	£ 930	£ 1,163
Motor Vehicles	54,636	72,851
Fittings	8,000	5,994
	£ 63,566	£ 80,008

CURRENT ASSETS:

Stock	£240,900	£217,976
Sundry Debtors and Prepaid Charges	12,352	14,217
Cash on Hand and in Bank	54,156	20,332
	£307,408	£252,525

CREDITORS -

Amounts falling due within one year	243,290	190,578
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NET CURRENT ASSETS:

64,118 £ 61,947

CREDITORS -

Amounts falling due after one year	(13,139)	(26,213)
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NET ASSETS:

£114,545 £115,742
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SHARE CAPITAL AND RESERVES:

Share Capital	£ 25,000	£ 25,000
Retained Profits	89,545	90,742
	£114,545	£115,742 =====

The abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 21 April 1998.

Signed on Behalf of the Board



R A Richardson, Director

Notes to the Abbreviated Accounts
for the year ended 31 October 1997

1. Accounting Policies:a. Basis of Accounting -

The financial statements are drawn up on the historical cost basis of accounting in accordance with applicable accounting standards.

b. Stock -

Stock is valued by the Directors' at the lower of cost or net realisable value.

c. Depreciation -

Depreciation is provided on all tangible assets at rates calculated to write-off the cost over its expected useful life as follows:-

Motor Vehicles	-	25% on Written Down Value
Fittings	-	20% on Written Down Value
Tenants Improvements	-	20% on Written Down Value

2. Share Capital:Authorised, Issued and Fully Paid -

25,000 Ordinary Shares of £1 each	£ 25,000 =====
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3. Fixed Assets:

	<u>Tenants Improvements</u>	<u>Motor Vehicles</u>	<u>Fitting</u>	<u>Total</u>
<u>Cost -</u>				
Balance as at 1 November 1996	£3,550	£103,760	£ 17,509	£124,819
Additions	-	-	4,007	4,007
As at 31 October 1997	£3,550	£103,760	£ 21,516	£128,826
<u>Aggregate Depreciation -</u>				
Balance as at 1 November 1996	£2,387	£ 30,909	£ 11,515	£ 44,811
Revenue Charge	233	18,215	2,001	20,449
As at 31 October 1997	£2,620	£ 49,124	£ 13,516	£ 65,260
<u>Net Book Value -</u>				
As at 31 October 1997	£ 930 =====	£ 54,636 =====	£ 8,000 =====	£ 63,566 =====
As at 31 October 1996	£1,163 =====	£ 72,851 =====	£ 5,994 =====	£ 80,008 =====