

E. & K. CLARRY ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH SEPTEMBER 1997

COMPANY NO. 927005

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## ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 1997

<u>1996</u>		<u>Note</u>		<u>1997</u>
£			£	£
	<u>FIXED ASSETS</u>			
857	Tangible Assets	(3)		770
	<u>CURRENT ASSETS</u>			
-	Stocks		-	
11,198	Debtors		5,749	
182,780	Cash at Bank and Building Societies		190,569	
193,978			196,318	
55,095	<u>CREDITORS: amounts falling due within 1 year</u>		59,498	
138,883	<u>NET CURRENT ASSETS</u>			136,820
139,740	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			137,590
-	<u>CREDITORS: amounts falling due after more than 1 year</u>			-
-	<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			-
139,740				137,590
	<u>CAPITAL AND RESERVES</u>			
102	Called-up Share Capital	(2)		102
139,638	Profit and Loss Account			137,488
139,740				137,590

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the director confirms that no notice has been deposited under S.249B of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:

- (i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 30th September 1997 and of its loss for the year then ended, in accordance with the requirements of S.226 and otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the Board of Directors



16<sup>TH</sup> JULY 1998.

DIRECTOR

ABBREVIATED NOTES AT 30TH SEPTEMBER 19971. ACCOUNTING POLICIES

- (a) Accounting Convention: The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable Accounting Standards.
- (b) Depreciation: is provided on all tangible fixed assets, at rates calculated to write off the costs, less residual value of each asset over its expected useful life, as follows:
- Fixtures, Fittings & Equipment - 10 per cent reducing balance
- (c) Turnover: represents the invoiced amount of goods sold and services provided stated net of value added tax and is all attributable to a single activity, namely that of advertising and marketing agents and designers.

2. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Issued and Fully Paid</u>	
	<u>1997</u>	<u>1996</u>	<u>1997</u>	<u>1996</u>
	<u>No.</u>	<u>No.</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>102</u>	<u>102</u>

3. TANGIBLE ASSETS

	<u>Fixtures &amp; Fittings</u>	<u>Total</u>
<u>COST</u>	<u>£</u>	<u>£</u>
At 30th September 1996	1,777	1,777
Additions	-	-
Disposals	-	-
At 30th September 1997	<u>1,777</u>	<u>1,777</u>
<u>DEPRECIATION</u>		
At 30th September 1996	920	920
Charge for Year	87	87
Eliminated in respect of disposals	-	-
At 30th September 1997	<u>1,007</u>	<u>1,007</u>
<u>NET BOOK VALUE</u>		
30th September 1997	<u>770</u>	<u>770</u>
30th September 1996	<u>857</u>	<u>857</u>

4. RELATED PARTY TRANSACTIONS

Sales invoiced to Island Marketing & Promotions Limited, a company in which the director Mr. K. A. Clarry had a 50 per cent interest, in respect of the year to 30th September 1997 totalled £27,000.