

STATUTORY

Company Number

2757399

16978

FLOWERBOND LIMITED

ABBREVIATED ACCOUNTS AND AUDITORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 1994



FLOWERBOND LIMITED

ABBREVIATED ACCOUNTS AND AUDITORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 1994

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FLOWERBOND LIMITED

AUDITORS' REPORT TO FLOWERBOND LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Flowerbond Limited prepared under section 226 of the Companies Act 1985 for the period ended 31 December 1994.

Respective responsibilities of directors and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Schedule 8 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 director's statement on page 3 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the period ended 31 December 1994, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 8th December 1995 we reported as auditors of Flowerbond Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the period ended 31 December 1994 and our audit report was as follows:

'We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2 the company's director is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

FLOWERBOND LIMITED

AUDITORS' REPORT TO FLOWERBOND LIMITED

(continued)

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

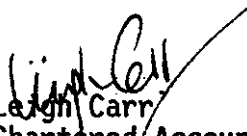
An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.'


Leigh Carr
Chartered Accountants
Registered Auditor
27-31 Blandford Street
London W1H 3AD

8th December 1995

FLOWERBOND LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1994

<u>Note</u>	31.12.94 £	£	31.10.93 £	£
	FIXED ASSETS			
2	Investments	1,691,716	1,691,716	
	CURRENT ASSETS			
	Debtors	100	100	
	CREDITORS			
	Amounts falling due within one year	1,692,692	258,109	
	NET CURRENT LIABILITIES	(1,692,592)	(258,009)	
	TOTAL ASSETS LESS CURRENT LIABILITIES	(876)	1,433,707	
	CREDITORS			
3	Amounts falling due after more than one year	-	(1,426,294)	
		£ (876)	£ 7,413	
	Represented by:			
	CAPITAL AND RESERVES			
4	Called up share capital	100	100	
	Profit and loss account	(976)	7,313	
		£ (876)	£ 7,413	

The director has taken advantage of the exemptions conferred by Section A of Part III to Schedule 8 of the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated accounts were approved by the board on 8th December 1995

W P Miro  Director

FLOWERBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 1994

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements are prepared under the historical cost convention.

(b) Going concern basis

The financial statements have been prepared on a going concern basis which assumes that the company's bank will continue to support the company and will not demand repayments of outstanding advances for the foreseeable future. If the company was unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

	31.12.94 £	31.10.93 £
2. INVESTMENTS		
<u>Trade investments</u>		
Cost		
At the beginning and end of the period	1,691,716	-
Additions	-	1,691,716
	<u>1,691,716</u>	<u>1,691,716</u>
At the end of the period	<u>1,691,716</u>	<u>1,691,716</u>
Net book value		
Unlisted investments	<u>1,691,716</u>	<u>1,691,716</u>

The company holds 2000 shares in The First Corporate Equity Trust which represents an interest therein of less than 10%.

	31.12.94 £	31.10.93 £
3. CREDITORS		
Amounts falling due after more than one year:		
Debenture loan	-	1,426,294
	<u>-</u>	<u>1,426,294</u>
	<u>-</u>	<u>1,426,294</u>

FLOWERBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 1994

	31.12.94 £	31.10.93 £
4. SHARE CAPITAL		
Authorised 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking is Honeyglade Limited which was registered in England.