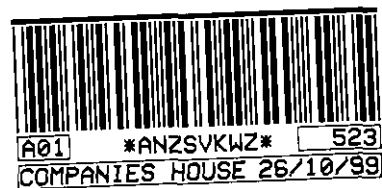


Company Number: 255065

W & H Elliotts Limited
Abbreviated Financial Statements
for the year ended 31st December 1998



Auditors' Report to W & H Elliotts Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Harold Sharp, Son & Gresty

**Harold Sharp, Son & Gresty
Chartered Accountants and
Registered Auditors**

Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

21st July 1999

W & H Elliotts Limited

Abbreviated Balance Sheet

As At 31st December 1998

	Notes	1998 £	1998 £	1997 £	1997 £
Fixed Assets					
Tangible fixed assets	2		110,012		136,517
Current Assets					
Debtors		725,858		202,489	
Cash in hand		459		29,479	
		<u>726,317</u>		<u>231,968</u>	
Creditors:					
Amounts falling due within one year	3	<u>(720,760)</u>		<u>(24,825)</u>	
Net Current Assets			<u>5,557</u>		<u>207,143</u>
Total Assets Less Current Liabilities			<u>115,569</u>		<u>343,660</u>
Capital and Reserves					
Share capital	4		10		10
Profit and loss account			<u>115,559</u>		<u>343,650</u>
			<u>115,569</u>		<u>343,660</u>

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

The accounts were approved by the board on 21st July 1999.


M D C C Campbell
Director

21/7/99

W & H Elliotts Limited

Notes to the Abbreviated Accounts

for the year ended 31st December 1998

1 Principal Accounting Policies

Basis of Accounting

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Tangible Fixed Assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation has been provided on tangible fixed assets to write off their cost, less estimated residual value on the following basis:-

Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	25% straight line

Pensions

The company operates a defined contribution pension scheme for its employees.

The company also makes contributions to a defined contribution pension scheme for its directors. The pension charge represents the amounts paid by the company to these funds during the year

W & H Elliotts Limited

Notes to the Abbreviated Accounts

for the year ended 31st December 1998

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st January 1998	199,533
Additions	14,496
Disposals	(23,690)
At 31st December 1998	<u>190,339</u>
Depreciation	
At 1st January 1998	63,016
Provided for year	37,000
Disposals	(19,689)
At 31st December 1998	<u>80,327</u>
Net Book Value	
At 31st December 1998	<u>110,012</u>
At 31st December 1997	<u>136,517</u>

3 Creditors

Of the creditors £658,357 (1997 : £Nil) is secured.

4 Share Capital

Authorised	1998 £	1997 £
100,000 Ordinary shares of 5p each	<u>5,000</u>	<u>5,000</u>
Allotted and fully paid		
	1998 £	1997 £
202 Ordinary shares of 5p each	<u>10</u>	<u>10</u>

6 Ultimate Parent Undertaking

The ultimate parent undertaking is Bassett Trust Limited, a company incorporated in England and Wales.