

Report of the Auditor
to the Directors of Antique Furniture Hire Limited
under Schedule 8 of the Companies Act 1985

In my opinion the Directors are entitled, under sections 246 - 247 of the Companies Act 1985, to deliver abbreviated accounts of the Company in respect of the thirteen months ended 30th April 1996 and the abbreviated accounts set out on pages two and three have been properly prepared in accordance with Schedule 8 to that Act. I am not required to express an audit opinion on the truth and fairness of these abbreviated accounts.

As auditor I reported to the members of the company on 24th September 1996 on the accounts prepared under section 226 of the Companies Act 1985 for the thirteen months ended 30th April 1996.

My audit opinion was as follows:-

Respective Responsibilities of Directors and Auditor	As described on page 3 the company's directors are responsible for the preparation of the financial statements. It is my responsibility to form an independent opinion based on my audit, on those statements and report my opinion to you.
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Basis of Opinion	I have conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. 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 directors 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.
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I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I have evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

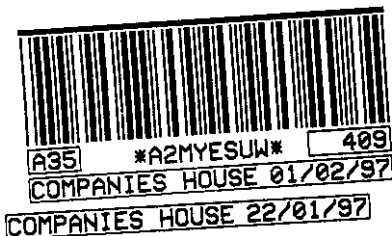
In my opinion the financial statements give a true and fair view of the state of the Company's affairs as at 30th April 1996 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

24th September 1996

...*J. Martin Pullan*.....

J. Martin Pullan F.C.A.
Registered Auditor

Gainsborough Court
Lane End
Bembridge
Isle of Wight
PO35 5SZ



Antique Furniture Hire Limited

Balance Sheet as at 30th April 1996

	Notes		31.3.1995
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Fixed assets			
Tangible assets	£	0	£ 0
Current assets			
Debtors	195,943		178,865
Cash at Bank	4,382		9,880
	-----		-----
	200,325		188,745
Creditors: falling due			
within one year	2,106		4,225
	-----		-----
Net Current Assets	198,219		184,520
	-----		-----
	198,219		184,520
	=====		=====
Share Capital	2		
Authorised, Issued and Fully Paid	1,000		1,000
Profit and Loss Account	197,219		183,520
	-----		-----
	198,219		184,520
	=====		=====

The Notes on page 3 form part of these accounts.

We have relied on the exemptions for small companies conferred by Section A of part 111 of Schedule 8 to the Companies Act 1985 with respect to the delivery of individual accounts. In our opinion, the company is entitled to those exemptions on the grounds that it qualifies as a small company under sections 246 and 247 of the Companies Act 1985.

Approved by the Board of Directors on 24th September 1996

Director  P.B. McKay

Antique Furniture Hire Limited

Notes on the Accounts for the Thirteen Months ended 30th April 1996

1. Accounting Policies

a) The financial statements have prepared under the historical cost convention in accordance with normal fundamental accounting concepts and comply with all applicable accounting standards.

b) Depreciation

The depreciation rate to be used is 10% on cost.

c) Cash Flow Statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. Share Capital

This Company is a wholly owned subsidiary of Hazlitts Limited.

		This Period	Last Year
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3.	Director's Emoluments:		

	Remuneration	2,166	1,500
	Pension Contributions	1,000	1,000
	(Defined contribution scheme)		
		-----	-----
		3,166	2,500
		=====	=====

4. Contingent liabilities

As at 30th April 1996 there were no contingent liabilities.

5. Capital expenditure

There was no commitment for capital expenditure as at 30th April 1996.