

Report of the Auditor
to Antique Furniture Hire Limited
under Section 247B of the Companies Act 1985

I have examined the abbreviated accounts set out on pages two and three together with the financial statements of the company for the year ended 30th April 1997 prepared under Section 226 of the Companies Act 1985.

Respective
Responsibilities
of Directors and
Auditor

The Directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts prepared in accordance with Section 246 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 my opinion to you.

Basis of
Opinion

I have carried out the procedures I consider 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 my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

Opinion

In my opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with Section 246 of the Companies Act 1985 and the accounts on pages two and three are properly prepared in accordance with those provisions.

2nd December 1997



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

Tides Reach
Beach House Lane
Bambridge
Isle of Wight
PO35 5TA



Antique Furniture Hira Limited

Balance Sheet as at 30th April 1997

	Notes		30. 4.96
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Fixed assets			
Tangible assets	2	220,828	0
Current assets			
Debtors		138,950	195,943
Cash at Bank		6,095	4,382
		-----	-----
		145,045	200,325
Creditors: falling due			
within one year		22,048	2,105
		-----	-----
Net Current Assets		122,997	198,219
		-----	-----
		343,825	198,219
		=====	=====
Share Capital			
Authorised, Issued and Fully Paid		1,000	1,000
Revaluation Reserve		123,165	
Profit and Loss Account		219,660	197,219
		-----	-----
		343,825	198,219
		=====	=====

The Notes on page 3 form part of these accounts.

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

Approved by the Board of Directors on 2nd December 1997.

Director  P.B. McKay

Antique Furniture Hire Limited

Notes on the Accounts for the Year ended 30th April 1997

1. Accounting Policies

a) The financial statements have prepared under the historical cost convention, except for the furniture, which has been revalued. Preparation has been in accordance with normal fundamental accounting concepts and comply with all applicable accounting standards.

b) Depreciation

The depreciation rate on the Motor Van is 25% on cost.

The depreciation rate used on Furniture is 10% on the revalued amount.

2. Fixed Assets	Motor Van	Furniture	Totals
Purchased at cost in the year	7,060	102,631	109,691
Revaluation		136,850	136,850
	7,060	239,481	246,541
Depreciation for the year	1,765	23,948	25,713
Written down Value at 30th April 1997	5,295	215,533	220,828

3. Director's Emoluments:	This Year	Last Period
Remuneration	2,000	2,166
Pension Contributions (Defined contribution scheme)	1,833	1,000
	3,833	3,166

4. Profit and Loss Account		
Balance brought forward	197,219	183,520
Net profit for the year	8,756	13,599
Transfer from Revaluation Reserve	13,585	0
Balance carried forward	219,560	197,219

5. Revaluation Reserve	
Revaluation of Furniture by a Director	136,850
Transfer to Profit and Loss Account	13,585
Balance carried forward	123,165

6. Contingent liabilities	
As at 30th April 1997 there were no contingent liabilities.	

7. Capital expenditure	
There was no commitment for capital expenditure as at 30th April 1997.	