

SOTUTA LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1997

COMPANY NUMBER 0936576 (England and Wales)

Waight & Co
Chartered Accountants
Broadwater House
6 London Road
Tunbridge Wells
Kent TN1 1DQ



SOTUTA LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1997

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SOTUTA LIMITED

AUDITORS' REPORT TO SOTUTA LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of the company for the year ended 31st March 1997 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 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 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 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 3 to 5 are properly prepared in accordance with those provisions.



Waight & Co,
Chartered Accountants and
Registered Auditors
Broadwater House,
6 London Road,
Tunbridge Wells, Kent TN1 1DQ

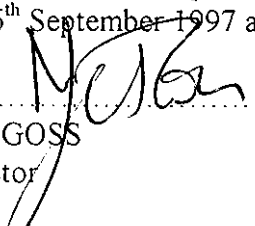
8/11/1998

SOTUTA LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH, 1997

	NOTE	£	<u>1997</u>	£	<u>1996</u>	£
FIXED ASSETS						
Tangible assets	2			975613		977984
CURRENT ASSETS						
Stocks			19573			20085
Debtors	3		589202			351456
Cash at bank & in hand			<u>23000</u>			<u>23117</u>
			631775			394658
CREDITORS: Amounts falling due within one year						
	4		<u>558331</u>			<u>438207</u>
NET CURRENT ASSETS/ (LIABILITIES)				<u>73444</u>		<u>(43549)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				1049057		934435
PROVISIONS FOR LIABILITIES AND CHARGES						
Deferred taxation			<u>19430</u>			<u>19430</u>
NET ASSETS			£ 1029627			£ 915005
CAPITAL AND RESERVES						
Called up share capital	5		200			200
Profit and Loss Account			<u>1029427</u>			<u>914805</u>
SHAREHOLDERS FUNDS			£ 1029627			£ 915005
Represented by: Equity interests						

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 16th September 1997 and signed on its behalf.

.....

 N.C. GOSS
 Director

The notes on pages 4 & 5 form part of these financial statements.

SOTUTA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 1997

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The accounts are prepared under the historical cost convention, and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

1.2 TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company net of value added tax.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost of each asset over its expected useful life as follows:-

Freehold property	Not provided
Motor Vehicles	25% reducing balance basis
Fixtures and Fittings & Equipment	10% reducing balance basis

1.4 STOCKS

Stocks are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

1.5 DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.6 CASH FLOW STATEMENT

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

SOTUTA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1997 (Continued)

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
COST	
At 1 st April 1996	1597442
Additions	68721
Disposals	(-)
At 31 st March 1997	<u>1666163</u>
 DEPRECIATION	
At 1 st April 1996	619458
Charge for the year	71092
Disposals	(-)
At 31 st March 1997	<u>690550</u>
 NET BOOK VALUE	
At 31 st March 1997	£ <u>975613</u>
At 31 st March 1996	£ <u>977984</u>

3. DEBTORS: All debtors are due within one year.

4. CREDITORS: All creditors are due within one year	<u>1997</u>	<u>1996</u>
Secured Creditor	£ <u>57445</u>	£ <u>23575</u>

5. SHARE CAPITAL	<u>1997</u>	<u>1996</u>
Authorised		
Ordinary shares of £1 each	100	100
Deferred shares of £1 each	<u>100</u>	<u>100</u>
	£200	£200
Allotted issued and fully paid		
Ordinary shares of £1 each	100	100
Deferred shares of £1 each	<u>100</u>	<u>100</u>
	£200	£200

6. HOLDING COMPANY

The ultimate holding company is Evengain Limited, a company registered in England.