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BE-WELL (HEALTH,DIETARY AND
NUTRITIONAL) PRODUCTS LIMITED

ABBREVIATED
FINANCIAL STATEMENTS
31ST DECEMBER 1997

Registered number: 1080540



BE-WELL (HEALTH, DIETARY AND NUTRITIONAL) PRODUCTS LIMITED

Auditors' report to
Be-Well (Health, Dietary and Nutritional) Products Limited
under section 247B to the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

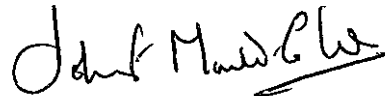
Basis of opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

29th May 1998



John F Mould & Co. Ltd
Registered Auditors and
Chartered Accountants
35/37, Newarke Street
Leicester LE1 5SP

ABBREVIATED BALANCE SHEET

at 31st December 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	16,674	19,523
Current assets			
Stocks		74,006	64,804
Debtors		94,418	98,381
Cash at bank and in hand		40	65
		<u>168,464</u>	<u>163,250</u>
Creditors: amounts falling due within one year	3	(182,855)	(229,006)
Net current liabilities		<u>(14,391)</u>	<u>(65,756)</u>
Total assets less current liabilities		<u>2,283</u>	<u>(46,233)</u>
Creditors: amounts falling due after more than one year	4	(2,063)	(6,532)
		<u>220</u>	<u>(52,765)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		120	(52,865)
Total shareholders' funds		<u>220</u>	<u>(52,765)</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved on behalf of the board of directors on 29th May 1998



B. Welsby
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Foreign currency transactions

Transactions in foreign currencies are converted to sterling at the rate prevailing when the transactions occurred.

No bank balances in foreign currency are held by the company.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	length of lease
Plant and machinery	33 1/3% on cost
Motor vehicles	20% on cost
Fixtures and fittings	20% on cost

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowances for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of related overheads.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1997

2 Fixed assets

Cost	Tangible fixed assets £
1st January 1997	65,523
Additions	1,654
31st December 1997	<u>67,177</u>
Depreciation	
1st January 1997	46,000
Charge for year	4,503
31st December 1997	<u>50,503</u>
Net book amount	
31st December 1997	<u><u>16,674</u></u>
1st January 1997	<u><u>19,523</u></u>

3 Creditors

The company's bankers hold as security a personal guarantee from certain of the company's directors.

4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary share capital	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>