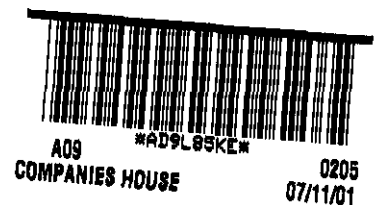


**A. & E. CONNOCK (PERFUMERY & COSMETICS)
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

FOR

31ST JULY 2001



EDMUND CARR

Chartered Accountants & Registered Auditors
146 New London Road,
Chelmsford,
Essex.
CM2 0AW

A. & E. CONNOCK (PERFUMERY & COSMETICS) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st July 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

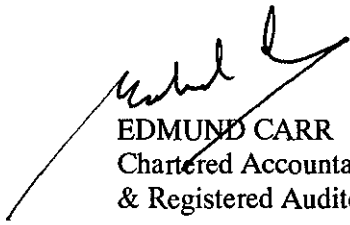
BASIS OF OPINION

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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

146 New London Road,
Chelmsford,
Essex.
CM2 0AW



EDMUND CARR
Chartered Accountants
& Registered Auditors

24th October 2001

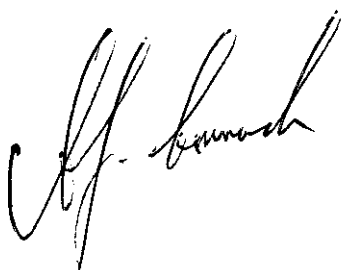
A. & E. CONNOCK (PERFUMERY & COSMETICS) LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 2001**

	Note	2001	2000
		£	£
FIXED ASSETS	2		
Tangible assets		59,413	34,796
CURRENT ASSETS			
Stocks		430,521	371,933
Debtors		246,727	242,502
Cash at bank and in hand		153,613	129,762
		<u>830,861</u>	<u>744,197</u>
CREDITORS: Amounts falling Due within one year		<u>(362,957)</u>	<u>(252,044)</u>
NET CURRENT ASSETS		<u>467,904</u>	<u>492,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>527,317</u>	<u>526,949</u>
CREDITORS: Amounts falling due After more than one year		<u>(31,189)</u>	<u>(65,000)</u>
		<u>496,128</u>	<u>461,949</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		495,128	460,949
SHAREHOLDERS' FUNDS		<u>496,128</u>	<u>461,949</u>

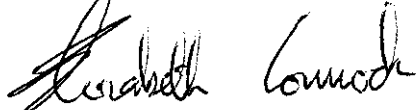
These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 24th October 2001 and are signed on their behalf by:

A.J. CONNOCK



MRS. E. CONNOCK



The notes on pages 3 to 4 form part of these financial statements.

A. & E. CONNOCK (PERFUMERY & COSMETICS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In the directors' opinion 27% (2000 : 23%) of the turnover is derived from outside the U.K.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% on cost
Motor Vehicles	- 25% on cost

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

A. & E. CONNOCK (PERFUMERY & COSMETICS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2001

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st August 2000	154,437
Additions	64,997
Disposals	(35,934)
At 31st July 2001	<u>183,500</u>
DEPRECIATION	
At 1st August 2000	119,641
Charge for year	31,312
On disposals	(26,866)
At 31st July 2001	<u>124,087</u>
NET BOOK VALUE	
At 31st July 2001	<u>59,413</u>
At 31st July 2000	<u>34,796</u>

3. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
5,000 Ordinary shares of £1.00 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>