

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

ABBREVIATED FINANCIAL STATEMENTS

31ST JULY 1999

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 1999 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

22nd November 1999

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

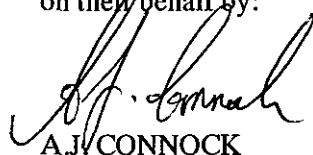
ABBREVIATED BALANCE SHEET

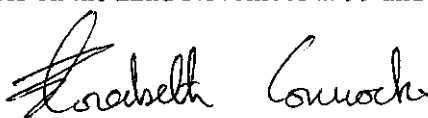
31ST JULY 1999

	Note	1999	1998
		£	£
FIXED ASSETS	2		
Tangible assets		51,589	58,064
CURRENT ASSETS			
Stocks		432,903	409,366
Debtors		255,723	368,486
Cash at bank and in hand		47,992	241
		<u>736,618</u>	<u>778,093</u>
CREDITORS: Amounts falling due within one year		<u>(310,796)</u>	<u>(370,272)</u>
NET CURRENT ASSETS		425,822	407,821
TOTAL ASSETS LESS CURRENT LIABILITIES		477,411	465,885
CREDITORS: Amounts falling due after more than one year		<u>(102,076)</u>	<u>(100,000)</u>
		<u>375,335</u>	<u>365,885</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		374,335	364,885
SHAREHOLDERS' FUNDS		<u>375,335</u>	<u>365,885</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 22nd November 1999 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 1999

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 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In the directors' opinion 25% 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.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

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.

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 1999

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st August 1998	135,925
Additions	24,013
Disposals	(13,200)
At 31st July 1999	<u>146,738</u>
DEPRECIATION	
At 1st August 1998	77,861
Charge for year	23,891
On disposals	(6,603)
At 31st July 1999	<u>95,149</u>
NET BOOK VALUE	
At 31st July 1999	<u>51,589</u>
At 31st July 1998	<u>58,064</u>

3. SHARE CAPITAL

Authorised share capital:

	1999 £	1998 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>