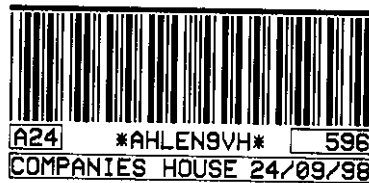


1288293 (England and Wales)

H. Carson Limited  
Abbreviated Accounts  
for the year ended 31st December 1997



Pravin Malde & Co.  
Chartered Accountants  
6 Bruce Grove  
London N17 6RA

H. Carson Limited

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H. Carson Limited

Auditors' Report to H. Carson Limited  
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of H. Carson Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1997.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been 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 audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December 1997, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Pravin Malde & Co.  
6 Bruce Grove  
London N17 6RA

Date 22nd September 1998

Pravin Malde AC  
Chartered Accountants  
And Registered Auditors

H. Carson Limited

Abbreviated Balance Sheet  
as at 31st December 1997

	Notes	1997 £	1996 £
<b>Fixed Assets</b>			
Intangible assets	2	2,625	3,500
Tangible assets	3	12,324	14,711
		<u>14,949</u>	<u>18,211</u>
<b>Current Assets</b>			
Stocks		49,512	46,596
Debtors		48,405	76,859
Cash at bank and in hand		18,880	13,808
		<u>116,797</u>	<u>137,263</u>
<b>Creditors: amounts falling due within one year</b>		<u>(66,405)</u>	<u>(88,320)</u>
<b>Net Current Assets</b>		<u>50,392</u>	<u>48,943</u>
<b>Total Assets Less Current Liabilities</b>		<u>£ 65,341</u>	<u>£ 67,154</u>
<b>Capital and Reserves</b>			
Called up share capital	4	100	100
Profit and loss account		65,241	67,054
<b>Shareholders' Funds (equity interests)</b>		<u>£ 65,341</u>	<u>£ 67,154</u>

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

The financial statements were approved by the Board on 21-9-98

R. GOORAH.....  
Director

Mrs K.M. GOORAH..... Kay M Goorah  
Director

## **H. Carson Limited**

### **Notes to the Abbreviated Accounts for the year ended 31st December 1997**

#### **1. Accounting Policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

##### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% Reducing balance

##### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.7 Pensions**

The company operates personal pension plans, whereby the company agrees to pay, for eligible employees, a defined contribution into the employees own personal pension scheme. The pension charge represents the contributions payable for the year.

##### **1.8 Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

H. Carson Limited

Notes to the Abbreviated Accounts  
for the year ended 31st December 1997

2. Intangible Fixed Assets

	Goodwill £
<b>Cost</b>	
At 1st January 1997 & at 31st December 1997	8,750
<b>Provision for diminution in value</b>	
At 1st January 1997	5,250
Charge for year	875
At 31st December 1997	6,125
<b>Net book value</b>	
At 31st December 1997	£ 2,625
At 31st December 1996	£ 3,500

3. Tangible Assets

	Land and buildings	Plant and machinery	Total
	£	£	£
<b>Cost</b>			
At 1st January 1997 & at 31st December 1997	4,536	31,581	36,117
<b>Depreciation</b>			
At 1st January 1997	2,718	18,688	21,406
Charge for year	453	1,934	2,387
At 31st December 1997	3,171	20,622	23,793
<b>Net book values</b>			
At 31st December 1997	£ 1,365	£ 10,959	£ 12,324
At 31st December 1996	£ 1,818	£ 12,893	£ 14,711

4. Share Capital

	1997 £	1996 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100