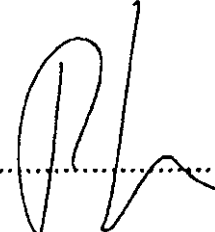


JEM SMOKE MACHINE COMPANY LIMITED

Balance sheet as at 30th April 1997

	Note	1997		1996	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		2,092		8,002
Tangible assets	5		<u>182,673</u>		<u>212,319</u>
			184,765		220,321
CURRENT ASSETS					
Stocks		331,595		223,620	
Debtors	6	618,844		830,525	
Cash at bank and in hand		<u>29,740</u>		<u>330</u>	
		980,179		1,054,475	
CREDITORS					
Amounts falling due within one year	7	<u>793,276</u>		<u>974,928</u>	
NET CURRENT ASSETS			<u>186,903</u>		<u>79,547</u>
NET ASSETS			<u>£371,668</u>		<u>£299,868</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account			<u>371,568</u>		<u>299,768</u>
SHAREHOLDERS' FUNDS	9		<u>£371,668</u>		<u>£299,868</u>

Approved by the board on 12th June 1997
on signed on its behalf by


..... Director

