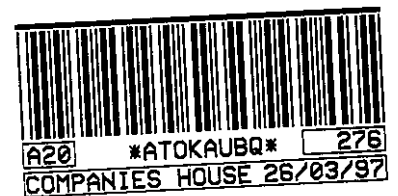


T Shooter Limited  
Abbreviated Financial Statements  
for the year ended 30 September 1996

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T SHOOTER LIMITED

Company Information  
for the year ended 30 September 1996

DIRECTORS:

T Shooter  
Miss W L Emery

SECRETARY:

Mrs J Shooter

REGISTERED OFFICE:

Slippery Gowt Lane  
Boston  
Lincs

REGISTERED NUMBER:

2008873

AUDITORS:

Black and Severn  
Chartered Accountants  
Registered Auditor  
33 Tunnard Street  
Boston  
Lincs PE21 6PL

T SHOOTER LIMITED

Report of the Auditors to

T Shooter Limited

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of T Shooter Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

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 financial statements have been properly prepared from those financial statements. The scope of our work for the purposes 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 30 September 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 7 March 1997 we reported, as auditors of T Shooter Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1996, and our audit report was as follows:

'We have audited the financial statements on pages four to ten which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

T SHOOTER LIMITED

Report of the Auditors to  
T Shooter Limited

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

*Black & Seave*

Chartered Accountants  
Registered Auditor  
33 Tunnard Street  
Boston  
Lincs PE21 6PL

Dated: 7th March 1997

T SHOOTER LIMITED

Abbreviated Balance Sheet  
30 September 1996

		1996	1995
	Notes		
FIXED ASSETS:			
Tangible Assets	2	260775	222520
CURRENT ASSETS:			
Stocks		15375	18740
Debtors		15860	51517
Cash in Hand		688	723
		<u>31923</u>	<u>70980</u>
CREDITORS: Amounts falling due within one year	3	<u>63309</u>	<u>78705</u>
NET CURRENT LIABILITIES:		<u>(31386)</u>	<u>(7725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		229389	214795
CREDITORS: Amounts falling due after more than one year	3	(102740)	(90859)
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>(12928)</u>	<u>(14668)</u>
		<u>£113721</u>	<u>£109268</u>
		=====	=====
CAPITAL AND RESERVES:			
Called Up Share Capital	4	250	250
Profit and Loss Account		113471	109018
		<u>£113721</u>	<u>£109268</u>
		=====	=====
Shareholders' Funds			

Advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



T Shooter - Director

Approved by the Board on 7 March 1997

The notes form part of these financial statements

# T SHOOTER LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 30 September 1996

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery - 15% on reducing balance

Motor Vehicles - 25% on reducing balance

#### Stocks

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

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. TANGIBLE FIXED ASSETS

	Total
<b>COST:</b>	
At 1 October 1995	295497
Additions	83544
Disposals	(14500)
	<hr/>
At 30 September 1996	364541
	<hr/>
<b>DEPRECIATION:</b>	
At 1 October 1995	72977
Charge for year	31289
Eliminated on disposals	(500)
	<hr/>
At 30 September 1996	103766
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 September 1996	260775
	=====
At 30 September 1995	222520
	=====

# T SHOOTER LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 30 September 1996

### 3. CREDITORS

Creditors include the following debts falling due in more than five years:

	1996	1995
Repayable by instalments		
Bank Loans	35382	45569
	=====	=====

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1996	1995
50,000	Ordinary	£1	50,000	50,000
			=====	=====
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1996	1995
250	Ordinary	£1	250	250
			=====	=====