

DANNICK PUBLICATIONS LTD ANNUAL REPORT & ACCOUNTS

Director: Mrs E.M. Ventrella has an Interest in the Company, owning one £1.00 share; the other allocated share is owned by A Ventrella, Company Secretary.

ACCOUNTS 1 APRIL 1996 TO 31 MARCH 1997

During the year in question, the Company is entitled to the exemption from auditing contained in Sections 249A (1), 244 and 246 of the Companies Act 1985 ("the Act") due to the turnover being below the required thresholds.

The Company has taken advantage of the exemption from producing a full balance sheet, believing that it is entitled to the benefit of this exemption as a small company. It acknowledges its responsibility under Sections 221 and 226 of the Act for ensuring that the balance sheet and profit and loss account included herewith gives an accurate account of the state of the company during the period covered. No notice has been received from members requiring an audit

BALANCE SHEET AT 31 MARCH 1997

FIXED ASSETS

Plant & Machinery	100.00
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CURRENT ASSETS

Cash at Bank & in Hand	6,645.20
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LIABILITIES

Assessed Tax	603.12
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Net Current Asset

Represented by: Accumulated Fund	6,645.20
Share capital	<u>2.00</u>

Accounts and Balance Sheet approved on 26h August 1997

Signed Elizabeth M. Ventrella.....(Director)

