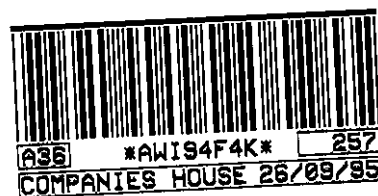


MODIFIED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 1995  
FOR  
THE VERY GOOD VENDING COMPANY LIMITED



THE VERY GOOD VENDING COMPANY LIMITED

INDEX TO THE MODIFIED ACCOUNTS

	Page
Company Information	1
Auditors Report to the Modified Financial Statements	2
Modified Balance Sheet	3
Notes to the Modified Financial Statements	4

THE VERY GOOD VENDING COMPANY LIMITED

GENERAL INFORMATION

DIRECTOR: D J WOOD

SECRETARY: V A WOOD

ADDRESS: UNIT 8  
BIGNELL PARK BARNES  
CHESTERTON  
OXON  
OX6 8TD

ACCOUNTANTS: SNEDKERS  
CHARTERED ACCOUNTANTS  
ARDELL HOUSE  
CUMBERFORD HILL  
BLOXHAM  
BANBURY  
OXON

THE VERY GOOD VENDING COMPANY LIMITED

REPORT OF THE AUDITORS OF  
THE VERY GOOD VENDING COMPANY LIMITED  
UNDER SECTION 13 SCHEDULE 6 OF THE COMPANIES ACT 1989

In our opinion the Directors are entitled under Section 13 of the Companies Act 1989 to deliver modified financial statements for the year ended 28 February 1995.

We have examined the modified financial statements set out on pages three to four which, in our opinion, have been properly prepared in accordance with Schedule 6 of the Companies Act 1989.

As auditors of THE VERY GOOD VENDING COMPANY LIMITED, on 21 September 1995 we reported to the shareholders on the financial statements for the company prepared under Section 13 of the Companies Act 1989 for the year ended 28 February 1995 as follows:

"We have audited the financial statements on pages four to nine having regard to the matters referred to in the following paragraphs

**Respective responsibilities of Directors and Auditors**

The directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion based on our audit, on those statements and 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 judgements 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.

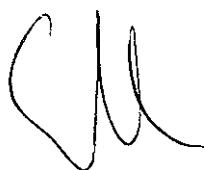
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity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

We have been informed that the company will continue to trade and the financial statements have been prepared on this basis.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 28 February 1995 and have been properly prepared in accordance with provisions of the Companies Act 1989 applicable to small companies."

SNEDKERS  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS  
ARDELL HOUSE  
CUMBERFORD HILL  
BLOXHAM  
OXON  
OX15 4HL



Date: 21 September 1995

THE VERY GOOD VENDING COMPANY LIMITED

MODIFIED BALANCE SHEET  
As at 28 February 1995

	28. 2.95		28. 2.94	
	£	£	£	£
<b>FIXED ASSETS:</b>				
Tangible Assets		31,791		34,965
<b>CURRENT ASSETS:</b>				
Stocks	37,837		36,745	
Debtors	26,732		43,672	
Cash In Hand	1,787		291	
	-----		-----	
	66,356		80,708	
<b>CREDITORS: Amounts falling due within one year</b>	74,293		114,831	
	-----		-----	
<b>NET CURRENT LIABILITIES</b>		(7,937)		(34,123)
		-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		23,854		842
<b>CREDITORS: Amounts falling due after more than one year</b>		28,362		32,114
		-----		-----
		£(4,508)		£(31,272)
		=====		=====
<b>CAPITAL AND RESERVES:</b>				
Share Capital		100		100
Profit & Loss Account		(4,608)		(31,372)
		-----		-----
		£(4,508)		£(31,272)
		=====		=====

In preparing these modified financial statements, we have relied upon the exemptions for individual accounts provided by Sections 247 to 249 of the Companies Act 1985 and we have done so on the ground that the company is entitled to the benefit of those exemptions as a small company.

DIRECTOR.....

SECRETARY.....

Approved by the Board: ...21/9/95...

The notes form part of these financial statements

THE VERY GOOD VENDING COMPANY LIMITED

NOTES TO THE MODIFIED FINANCIAL STATEMENTS  
For the Year Ended 28 February 1995

1. ACCOUNTING POLICIES

**Basis of Accounting:**

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

**Turnover:**

Turnover represents net invoiced sales, excluding value added tax.

**Tangible Fixed Assets:**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Coffee Machines	25% Reducing Balance
Office Equipment	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Motor Vehicles	25% 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.

2. CREDITORS

Creditors include the following bank borrowing:

	1995	1994
	£	£
Amount repayable within five years	20,599	20,750
	=====	=====

The bank loans and overdrafts are secured.

Other borrowings are as follows:

	1995	1994
	£	£
Hire Purchase	7,763	11,364
	=====	=====

3. CALLED UP SHARE CAPITAL:

			1995	1994
			£	£
Authorised:				
Number:	Class:	Nominal Value:		
1,000	Ordinary	£1000	1,000	1,000
			=====	=====
Allotted, issued and fully paid				
100 Ordinary shares of £1000 each			100	100
			=====	=====