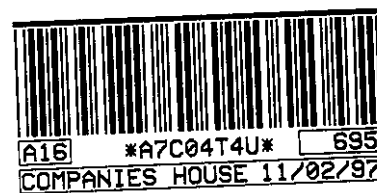


REGISTERED NUMBER:
02488368
England and Wales

CHOOSE AT HOME BLINDS LIMITED

ABBREVIATED ACCOUNTS

30TH SEPTEMBER 1996



**AUDITORS' REPORT TO THE DIRECTORS OF CHOOSE AT HOME BLINDS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the accounts of Choose at Home Blinds Limited prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 3 and whether the abbreviated accounts have been properly prepared.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. 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 accounts.

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 30th September 1996 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 27th January 1997 we reported as auditors of Choose at Home Blinds Limited to the members on the accounts prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1996 and our audit report was as follows:

"We have audited the accounts on pages 3 to 8 which have been prepared in accordance with the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

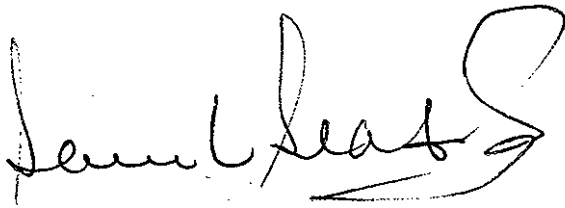
BASIS OF OPINION

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th 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".

A handwritten signature in dark ink, appearing to read 'Samuel Slater', with a large, stylized flourish at the end.

SAMUEL SLATER & SONS
Chartered Accountants and Registered Auditors

11 Queen Street
Oldham, OL1 1RG

27th January 1997

CHOOSE AT HOME BLINDS LIMITED

ABBREVIATED BALANCE SHEET - 30TH SEPTEMBER 1996

	Notes	1996 £	1995 £
FIXED ASSETS			
Tangible assets	2	79,000	86,625
CURRENT ASSETS			
Stocks		60,301	31,574
Debtors and prepayments	3	114,945	65,911
Cash at bank		37,713	15,196
		212,959	112,681
CREDITORS: amounts falling due within one year	4	(230,090.)	(125,755.)
NET CURRENT (LIABILITIES)		(17,131.)	(13,074.)
TOTAL ASSETS LESS CURRENT LIABILITIES		61,869	73,551
CREDITORS: amounts falling due after more than one year	4	(50,402.)	(63,234.)
PROVISION FOR LIABILITIES AND CHARGES			
Deferred tax		-	(1,532.)
TOTAL LIABILITIES		£11,467	£8,785
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		11,367	8,685
EQUITY SHAREHOLDERS' FUNDS		£11,467	£8,785

The directors have taken advantage of exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part 1 of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the
board of directors

Hugh John Taylor
Director

Approved by the board: 27th January 1997

CHOOSE AT HOME BLINDS LIMITED

NOTES TO THE ACCOUNTS - 30TH SEPTEMBER 1996

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods excluding VAT.

Tangible fixed assets

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

Fixtures, fittings & equipment	-	15 % on written down value brought forward plus additions
Motor vehicles	-	25 % on written down value brought forward

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and a proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation 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.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated on the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

2. FIXED ASSETS

	Tangible fixed assets £	Total £
Cost or valuation		
At 1st October 1995	97,896	97,896
Additions	16,244	16,244
Disposals	(4,395.)	(4,395.)
At 30th September 1996	<u>£109,745</u>	<u>£109,745</u>
Depreciation		
At 1st October 1995	11,271	11,271
On disposals	(3,195.)	(3,195.)
Charge for year	22,669	22,669
At 30th September 1996	<u>£(30,745.)</u>	<u>£(30,745.)</u>
Net book values		
At 30th September 1996	<u>79,000</u>	<u>79,000</u>
At 30th September 1995	<u>86,625</u>	<u>86,625</u>

3. DEBTORS

All debtors fall due within one year.

4. CREDITORS

Creditors include the following:

	1996 £	1995 £
Bank overdraft	<u>57,768</u>	<u>17,158</u>

The bank overdraft is secured.

5. CALLED UP SHARE CAPITAL

	1996 £	1995 £
Authorised		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>