

REGISTERED NUMBER: 2572324 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1996

for

YAMAMOTO EXCLUSIVE LIMITED



YAMAMOTO EXCLUSIVE LIMITED

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for the Year Ended 31 March 1996

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YAMAMOTO EXCLUSIVE LIMITED

Company Information
for the Year Ended 31 March 1996

DIRECTORS: M R Chettleburgh
Dr T D Yamamoto

SECRETARY: M.R.Chettleburgh

REGISTERED OFFICE: Temple House
20 Holywell Row
London
EC2A 4JB

REGISTERED NUMBER: 2572324 (England and Wales)

ACCOUNTANTS: Chancellors
67 Earls Court Road
Kensington
London
W8 6EF

YAMAMOTO EXCLUSIVE LIMITED

Report of the Accountants to the Shareholders
on the Unaudited Financial Statements of
YAMAMOTO EXCLUSIVE LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 March 1996 set out on pages four to nine.

Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Chancellors
67 Earls Court Road
Kensington
London
W8 6EF



Dated: 10 May 1996

YAMAMOTO EXCLUSIVE LIMITED**Abbreviated Balance Sheet**
31 March 1996

31.3.95			31.3.96	
£	£	Notes	£	£
		FIXED ASSETS:		
13,750		Intangible assets	2	-
9,904		Tangible assets	3	4,002
<u>23,654</u>				<u>4,002</u>
		CURRENT ASSETS:		
	5,029	Debtors	4,210	
	4,035	Cash at bank and in hand	4,504	
	<u>9,064</u>		8,714	
	27,920	CREDITORS: Amounts falling due within one year	10,615	
(18,856)		NET CURRENT LIABILITIES:		<u>(1,901)</u>
4,798		TOTAL ASSETS LESS CURRENT LIABILITIES:		2,101
364		CREDITORS: Amounts falling due after more than one year		<u>364</u>
<u>£4,434</u>				<u>£1,737</u>
		CAPITAL AND RESERVES:		
100		Called Up Share Capital	4	100
4,334		Profit & Loss Account		1,637
<u>£4,434</u>		Shareholders' funds		<u>£1,737</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III 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.

The notes form part of these financial statements

YAMAMOTO EXCLUSIVE LIMITED

Abbreviated Balance Sheet

31 March 1996

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I 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:


Dr T D Yamamoto - DIRECTOR

Approved by the Board on 9 May 1996

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1992, is being written off evenly over its estimated useful life of four years.

Tangible fixed assets

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

Leasehold Property - Over the duration of the lease

Fixtures & Fittings - 20% on cost

Plant & Equipment - 20% on cost

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.

2. **INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 April 1995	
and 31 March 1996	<u>55,000</u>
AMORTISATION:	
At 1 April 1995	41,250
Charge for year	<u>13,750</u>
At 31 March 1996	<u>55,000</u>
NET BOOK VALUE:	
At 31 March 1996	-
At 31 March 1995	<u><u>13,750</u></u>

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1996

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1995	27,409
Additions	18
	27,427
DEPRECIATION:	
At 1 April 1995	17,505
Charge for year	5,920
	23,425
NET BOOK VALUE:	
At 31 March 1996	4,002
At 31 March 1995	9,904

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.96	31.3.95
			£	£
100	Ordinary	£1	100	100
			100	100