

Registered number : 2583952

EASY i LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 1997

SPIRO BENTLEY
Chartered Accountants



EASY i LIMITED

CONTENTS

PAGES

Report of the Auditors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

EASY i LIMITED

REPORT OF THE AUDITORS TO EASY i LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the accounts of Easy i Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 July 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

1st July 1998

**5th Floor
Paramount House
162 - 170 Wardour Street
LONDON
W1V 3AT**


SPIRO BENTLEY

**Chartered Accountants
Registered Auditors**

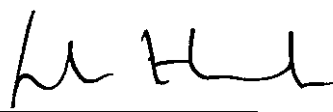
EASY i LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 1997

	NOTES	1997		1996	
		£	£	£	£
TANGIBLE FIXED ASSETS	2		47,604		32,507
CURRENT ASSETS					
Stock		32,016		38,956	
Debtors		115,566		54,323	
Cash at bank and in hand		31,099		126,631	
		<u>178,681</u>		<u>219,910</u>	
CREDITORS: Amounts falling due within one year		<u>170,202</u>		<u>169,138</u>	
NET CURRENT ASSETS			<u>8,479</u>		<u>50,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>56,083</u>		<u>83,279</u>
CREDITORS: Amounts falling due after more than one year	3		<u>45,567</u>		<u>65,831</u>
NET ASSETS			<u><u>10,516</u></u>		<u><u>17,448</u></u>
CAPITAL AND RESERVES					
Equity called up share capital			100		100
Profit and loss account	4		<u>10,416</u>		<u>17,348</u>
EQUITY SHAREHOLDERS FUNDS			<u><u>10,516</u></u>		<u><u>17,448</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The accounts were approved by the Board on 1st July 1998 and signed on its behalf by:



Mr L R Hurst
Director

The notes on pages 3 to 5 form an integral part of these accounts.

EASY I LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 1997

1. ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards and with the Financial Reporting Standard for Smaller Entities.

(b) Cashflow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 (Cashflow Statements) from the requirement to produce a cashflow statement on the grounds that it is a small company.

(c) Turnover

Turnover represents amounts invoiced by the company excluding value added tax.

(d) Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:-

Office Equipment	- 25% reducing balance
Motor vehicle	- 25% reducing balance

(e) Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that a liability to taxation is unlikely to materialise.

(f) Stock

Stock is valued at the lower of cost and net realisable value.

(g) Leased Assets

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor and charged against profit as incurred. Assets held under finance leases are capitalised and depreciated over their useful lives. The corresponding lease obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

EASY i LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 1997 (continued)

2. TANGIBLE FIXED ASSETS	Motor Vehicles £	Office Equipment £	Total £
Cost 1st August 1996	24,402	26,708	51,110
Additions	22,000	10,366	32,366
Disposal	(2,300)		(2,300)
Cost at 31st July 1997	<u>44,102</u>	<u>37,074</u>	<u>81,176</u>
DEPRECIATION			
At 1st August 1996	6,566	12,037	18,603
Charge for the year	9,608	6,259	15,867
Disposal	(898)		(898)
At 31st July 1997	<u>15,276</u>	<u>18,296</u>	<u>33,572</u>
NET BOOK VALUE			
At 31st July 1997	<u>28,826</u>	<u>18,778</u>	<u>47,604</u>
At 31st July 1996	<u>17,836</u>	<u>14,671</u>	<u>32,507</u>

3. CREDITORS - Amounts falling due after more than one year	1997 £	1996 £
Bank Loan		
Obligations under finance lease	41,667	61,667
	3,900	4,164
	<u>45,567</u>	<u>65,831</u>

The bank loan is secured by way of a fixed and floating charge.

EASY I LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 1997 (continued)

	1997 £	1996 £
4 SHARE CAPITAL		
Authorised equity		
100000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, issued and fully paid equity:		
100 Ordinary shares of £1 each	100	100
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