

Abbreviated Financial Statements
for the Year Ended 30 June 1997
for
ZEDCRAFT LIMITED



ZEDCRAFT LIMITED

Index to the Abbreviated Financial Statements for the Year Ended 30 June 1997

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

ZEDCRAFT LIMITED

**Company Information
for the Year Ended 30 June 1997**

DIRECTOR: A N Victoros

SECRETARY: Mrs S. Victoros

REGISTERED OFFICE: 4th Floor
Centre Heights
137 Finchley Road
Swiss Cottage
London
NW3 6JG

REGISTERED NUMBER: 2728769

ACCOUNTANTS: Elliotts
Centre Heights
137 Finchley Road
London NW3 6JG

ZEDCRAFT LIMITED

Abbreviated Balance Sheet
30 June 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		1,000		1,000
CURRENT ASSETS:					
Debtors	3	428,097		428,097	
NET CURRENT ASSETS:			428,097		428,097
TOTAL ASSETS LESS CURRENT LIABILITIES:			£429,097		£429,097
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Share premium			429,380		429,380
Profit and loss account			(383)		(383)
Shareholders' funds			£429,097		£429,097

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 1997.

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 director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



DIRECTOR

Approved by the Board on 4 December 1997

ZEDCRAFT LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 1997

1. ACCOUNTING POLICIES

Accounting convention

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

The company was dormant throughout the current and previous years.

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.

Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by the section 248 of the companies act 1985 not to prepare group accounts.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 1996	
and 30 June 1997	1,000
	<u> </u>
NET BOOK VALUE:	
At 30 June 1997	1,000
	<u> </u>
At 30 June 1996	1,000
	<u> </u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Elthorne Properties Limited

Nature of business: investment company

	%
Class of shares:	holding
Ordinary	100.00

	1997	1996
	£	£
Aggregate capital and reserves	270,919	272,565
Loss for the year	(1,646)	(6,756)
	<u> </u>	<u> </u>

La Seta Limited

Nature of business: retailers and manufacture of fashion wear

	%
Class of shares:	holding
Ordinary	100.00

	1997	1996
	£	£
Aggregate capital and reserves	(702,847)	(678,789)
Loss for the year	(24,058)	(23,080)
	<u> </u>	<u> </u>

ZEDCRAFT LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 1997

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	1997	1996
	£	£
Owed by Subsidiary Company	<u>428,097</u>	<u>428,097</u>

4. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:		Nominal value:	1997	1996
				£	£
1,000	Ordinary Shares		£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:					
Number:	Class:		Nominal value:	1997	1996
				£	£
100	Ordinary Shares		£1	<u>100</u>	<u>100</u>