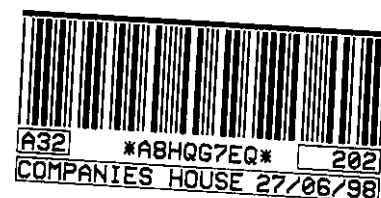


Sunstripe Limited
Abbreviated Financial Statements
31 August 1997

Company Registration Number 02829534

Chowdhury Ahammad & Co
Chartered Accountants
36 Eastcastle Street
London W1N 7PE



Sunstripe Limited

Abbreviated Financial Statements Year ended 31 August 1997

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Sunstripe Limited

Company Information

Directors

A.H. Choudhury
M.U. Choudhury

Secretary

A. H. Choudhury

Registered Office

7 Upper High Street
Thame
Oxon, OX9 3ER

Company Number

02829534

Auditors

Chowdhury Ahammad & Co
Chartered Accountants
36 Eastcastle Street
London W1N 7PE

Bankers

Barclays Bank plc
4 Sycamore Road
Amersham
Bucks. HP6 5DT

Sunstripe Limited

Auditors' Report to the Company

Pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 5 to 7 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1997.

Respective Responsibilities of the Directors and the Auditors

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to prepare accounts under the special provisions of section 246 of the Act referred to in the directors' statement on page 5 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to prepare accounts under the provisions referred to above and that the abbreviated accounts have been properly prepared from those financial statements. 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 statements.

Opinion

In our opinion, the company is entitled under the Companies Act 1985 to deliver abbreviated accounts in accordance with sections 246 and 247 of the Act, in respect of the year ended 31 August 1997, and the abbreviated accounts on pages 5 to 7 have been properly prepared in accordance with that Schedule 8A of the Act.

As auditors we reported to the members of the company on 25 June 1998 on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1997. Our audit report was as follows:

We have audited the financial statements on pages 6 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Sunstripe Limited

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 judgments 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 August 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 .

36 Eastcastle Street
London W1N 7PE


Chowdhury Ahammad & Co
Registered Auditor
Chartered Accountants

Date: 25 June 1998

Sunstripe Limited

Abbreviated Balance Sheet as at 31 August 1997

	Note	£	£	1996 £
Fixed Assets				
Tangible Assets	2		156,795	149,036
Intangible Asset	3		28,000	35,000
			-----	-----
			184,795	184,036
			-----	-----
Current Assets				
Stock	1e	5,540		7,750
Debtors		315		-
Cash in hand and at bank		6,020		5,943
		-----		-----
		11,875		13,693
		-----		-----
Creditors: Amounts falling due within one year		43,682		30,568
Bank overdraft		4,613		2,023
Bank Loan(part)		8,472		8,560
		-----		-----
		56,767		41,151
		-----		-----
Net Current Liabilities			(44,892)	(27,458)
			-----	-----
			139,903	156,578
Amounts falling due after more than one year	4		(58,210)	(90,423)
			-----	-----
Net Assets			£81,693	£ 66,155
			=====	=====
Capital and Reserves				
Called up share capital	5		2	2
Profit and Loss Account	6		81,691	66,153
			-----	-----
			£66,155	£66,155
			=====	=====

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board and signed on its behalf on

15 June 1998 by:



..... Director

The notes on pages 6 and 7 form part of these financial statements.

Sunstripe Limited

Notes to the Financial Statements Year ended 31 August 1997

1. Accounting Policies

a. **Basis of accounting.** The financial statements have been prepared under the historical cost convention.

b. Turnover

Turnover consists of the amount receivable for food and drinks sold inside and outside the premises in the ordinary course of business exclusive of Value Added Tax.

c. Depreciation

Depreciation is calculated so as to write off the cost /valuation less estimated residual values of fixed assets except freehold premises at the following rates:

Fixtures, Fittings and Equipment	15%
Motor Vehicle	25%

d. **Goodwill** is written off in equal instalments over its estimated life over 5 years.

e. **Stock** is valued by the directors at the lower of cost and net realisable value.

f. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

g. Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

Sunstripe Limited

2. Tangible Fixed Assets

	Lease & Goodwill £	Freehold Premises £	Fixtures, Fittings & Equipment £	Motor Vehicle £	Total £
Cost/Valuation					
at 1.9.96	150,000 (150,000)		32,725	14,584	197,309 (150,000)
Additions		125,000	4,942		129,942
	-----	-----	-----	-----	-----
at 31.8.97	-	£125,000	£37,667	£14,584	£177,251
	=====	=====	=====	=====	=====
Depreciation					
at 1.9.96	-	-	12,058	1,215	13,273
Charge for the year	-	-	3,841	3,342	7,183
	-----	-----	-----	-----	-----
	-	-	£15,899	£4,557	£20,456
	=====	=====	=====	=====	=====
Net Book Value					
at 31.8.97	-	£125,000	£21,768	£10,027	£156,795
	=====	=====	=====	=====	=====
at 31.8.96	£150,000	-	£20,667	£13,369	£184,036
	=====	=====	=====	=====	=====

3. Intangible Asset. Goodwill is written off in compliance with SSAP 22.

Cost	£35,000
Less Amortisation	7,000

Net Book Value at 31.8.97	£28,000
	=====

4. Bank Loan and overdrafts are secured against the assets of the company.

5. Called up Share Capital

	1997	1996
Authorised: 1000 ordinary shares of £1	£1,000	£1,000
	=====	=====
Issued and fully paid:		
2 ordinary shares of £1 each	£ 2	£ 2
	==	==

6. Reserves

At beginning of the period	66,153	41,474
Profit for the year	15,538	24,679
	-----	-----
	£81,691	£66,153
	=====	=====