

WHITE HOUSE TRADING LTD

ABBREVIATED BALANCE SHEET

at 31 August 1997

2849080

	Note	1997 £	1996 £
Current assets			
Stocks	3	-	2,250
Debtors	4	5,801	-
Cash at bank and in hand		68	4,037
		<u>5,869</u>	<u>6,287</u>
Creditors: amounts falling due within one year	5	(3,842)	(3,988)
Net current assets		<u>2,027</u>	<u>2,299</u>
Total assets less current liabilities		<u>2,027</u>	<u>2,299</u>
Capital and reserves			
Called up share capital	6	300	300
Profit and loss account	7	1,727	1,999
		<u>2,027</u>	<u>2,299</u>

The financial statements on pages 4 & 7 were approved by the board of directors on 24 August 1998. The directors consider the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial period. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

Advantage has been taken of exemptions conferred by section A of Part III of schedule 8 of the Companies Act 1985, on the grounds that, in the directors' opinion, the company qualifies as a small company under s246 and s247 of the Companies Act 1985.

Advantage has been taken in the preparation of the accounts of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under s246 & s247 of the Companies Act 1985.

Mr R Yakhien



Director



WHITE HOUSE TRADING LTD

NOTES ON FINANCIAL STATEMENTS

31 August 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2 Taxation

	1997 £	1996 £
Corporation tax on loss on ordinary activities at 24% (1996 24 & 25%)	-	600

3 Stocks

	1997 £	1996 £
Stocks	-	2,250

4 Debtors

	1997 £	1996 £
Amounts falling due within one year		
Other debtors	5,801	-
	5,801	-

5 Creditors: amounts falling due within one year

	1997 £	1996 £
Other creditors	3,842	3,988
	3,842	3,988

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NOTES ON FINANCIAL STATEMENTS

31 August 1997

6 Called up share capital

	1996 & 1997	
	Number of shares	£
Authorised	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid		
SHARE CAPITAL	300	300
	<u>300</u>	<u>300</u>

7 Profit and loss account

	1997 £
1 September 1996	1,999
Retained loss for the year	(272)
	<u>1,727</u>
31 August 1997	<u>1,727</u>