

WHITE HOUSE TRADING LTD
ABBREVIATED BALANCE SHEET

at 31 August 1996



	Note	£	1996	£	1995	£
Current assets						
Stocks	3	2,250		-		
Cash at bank and in hand		4,037		26,998		
			6,287		26,998	
Creditors: amounts falling due within one year	4	(3,988)		(26,414)		
Net current assets			2,299		584	
Total assets less current liabilities			2,299		584	
Capital and reserves						
Called up share capital	5	300		300		
Profit and loss account	6	1,999		284		
			2,299		584	

The financial statements on pages 4 to 7 were approved by the board of directors on 20 August 1997. 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

S Plokhov - Director

WHITE HOUSE TRADING LTD

NOTES ON FINANCIAL STATEMENTS

31 August 1996

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

	1996 £	1995 £
Corporation tax on profit on ordinary activities at 24 & 25% (1995 25%)	600	200

3 Stocks

	1996 £	1995 £
Stocks	2,250	-

4 Creditors: amounts falling due within one year

	1996 £	1995 £
Other creditors	3,988	26,414
	<u>3,988</u>	<u>26,414</u>

5 Called up share capital

	1996 & 1995	
	Number of shares	£
Authorised	1,000	1,000
Allotted called up and fully paid		
SHARE CAPITAL	<u>300</u>	<u>300</u>