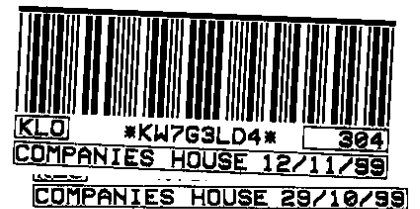


3093R

Company Registration No. 2981243 (England and Wales)

STATUTORY COPY

THE ORIGINAL GIFT COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1998



THE ORIGINAL GIFT COMPANY LIMITED

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THE ORIGINAL GIFT COMPANY LIMITED

AUDITORS' REPORT TO THE ORIGINAL GIFT COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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 prepared 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 considered necessary to confirm, by reference to the financial statements, 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 financial statements.

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 4 are properly prepared in accordance with those provisions.



Leigh Carr

Chartered Accountants
Registered Auditor

19 October 1999

72 New Cavendish Street
London
W1M 8AU

THE ORIGINAL GIFT COMPANY LIMITED

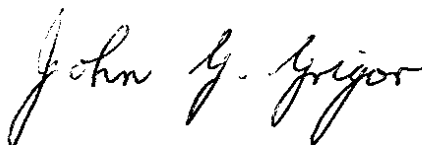
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Investments	2		2		2
Current assets					
Debtors		757		-	
Cash at bank and in hand		-		2,129	
		<u>757</u>		<u>2,129</u>	
Creditors: amounts falling due within one year		<u>(1,613)</u>		<u>(1,777)</u>	
Net current (liabilities)/assets			(856)		352
Total assets less current liabilities			<u>(854)</u>		<u>354</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(954)		254
Shareholders' funds			<u>(854)</u>		<u>354</u>

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

The financial statements were approved by the board on 19 October 1999

J G Grigor
Director



THE ORIGINAL GIFT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

The financial statements have been prepared on a going concern basis on the assumption that continuing financial support will be made available to enable the company to continue trading as a going concern.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

THE ORIGINAL GIFT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

2 Fixed assets

Investments

	£
Cost	
At 1 January 1998 & at 31 December 1998	2
At 31 December 1997	2

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Alexander Baker & Wood Ltd	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Alexander Baker & Wood Ltd	13,329	4,358

3 Share capital

	1998 £	1997 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100