

Direct Boot and Shoe Supplies Limited

1.

Company No: 2997688**Auditors Report to the Company****Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 and 3, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the period ended 30th November 1995.

Respective Responsibilities of Directors and the Auditors

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors statement on page 2 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 the exemptions 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 financial statements.

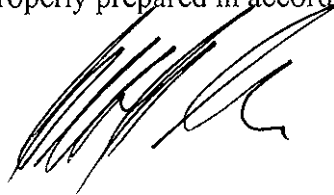
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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 company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the period ended 30th November 1995, and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with that Schedule.

Curtis & Co.,
Reporting Accountants
Bank Chambers
1/3 Woodford Avenue
Gants Hill, Ilford
Essex, IG2 6UF



Dated: 26th September 1996



Direct Boot and Shoe Supplies Limited
Abbreviated Balance Sheet
At 30th November 1995

	Notes	1995
Current Assets		
Debtors	2	187,233
Cash at Bank and in Hand		<u>65,049</u>
		252,282
Creditors - due within one Year	3	<u>32,975</u>
Net Current Assets		<u>219,307</u>
Total Assets Less Current Liabilities		219,307
 Creditors - due after one Year	 4	 <u>127,844</u>
		 £ 91,463 =====
Capital and Reserves		
Called Up Share Capital	5	1,000
Profit and Loss Account		<u>90,463</u>
		 £ 91,463 =====

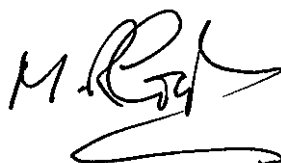
The Notes on Page 2 form part of these Accounts.

The directors have taken advantage of the abbreviated disclosure exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small Company.

In preparing the annual accounts, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the directors, the Company qualifies as a small Company.

These financial statements were approved and signed by the director on 26th September 1996.

M. Cooper
 Director



Direct Boot and Shoe Supplies Limited
Notes to the Abbreviated Accounts
For the Period Ended 30th November 1995

1. Accounting Policies

a) Presentation of Accounts

The Accounts for the period are presented to comply with the format and disclosure requirements of the Companies Act 1985.

b) Accounting Convention

The Accounts have been prepared under the Historic Cost Convention.

	1995
2. Debtors	
Trade Debtors	£ 187,233
	=====
3. Creditors - Amounts Falling Due Within One Year	
Other Taxes	2,302
Corporation Tax	30,173
Sundry Creditors and Accruals	500
	£32,975
	=====
4. Creditors - Amounts Falling Due After More Than One Year	
Directors Loan Account	£127,844
	=====
5. Called Up Share Capital	
Authorised	
1000 Ordinary Shares of £1 each	£ 1,000
	=====
Issued and Fully Paid	
1000 Ordinary Shares of £1 each	£ 1,000
	=====