

REGISTERED NUMBER: 3117899 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 25 OCTOBER 1995 TO 31 MARCH 1997

FOR

MEN FROM THE NORTH LIMITED



MEN FROM THE NORTH LIMITED

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FOR THE PERIOD 25 OCTOBER 1995 TO 31 MARCH 1997

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MEN FROM THE NORTH LIMITED

COMPANY INFORMATION
FOR THE PERIOD 25 OCTOBER 1995 TO 31 MARCH 1997

DIRECTORS: Mr G Cox
Mr D Wood

SECRETARY: Mr D Wood

REGISTERED OFFICE: 71 High Street East
Wallsend
Tyne and Wear
NE28 7RJ

REGISTERED NUMBER: 3117899 (England and Wales)

ACCOUNTANTS: T. O'Sullivan & Co.
17/21A St. Ronan's Road
Monkseaton
Whitley Bay
Tyne & Wear
NE25 8AX

MEN FROM THE NORTH LIMITED

**REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MEN FROM THE NORTH LIMITED**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to five) have been prepared.

We report on the financial statements for the period ended 31 March 1997 set out on pages four to eight.

Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the period specified in Section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



T. O'Sullivan & Co.
17/21A St. Ronan's Road
Monkseaton
Whitley Bay
Tyne & Wear
NE25 8AX

Dated: 19 September 1997

MEN FROM THE NORTH LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 1997**

	Notes	£
FIXED ASSETS:		
Tangible assets	2	181
CURRENT ASSETS:		
Stocks		7,206
Debtors		105,218
Cash at bank and in hand		10,703
		<u>123,127</u>
CREDITORS: Amounts falling due within one year		<u>109,700</u>
NET CURRENT ASSETS:		<u>13,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£13,608</u>
CAPITAL AND RESERVES:		
Called up share capital	3	2
Profit and loss account		13,606
		<u>£13,608</u>
Shareholders' funds		<u>£13,608</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the period ending 31 March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

Mr G Cox - DIRECTOR

Approved by the Board on 19 September 1997

The notes form part of these financial statements

MEN FROM THE NORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 25 OCTOBER 1995 TO 31 MARCH 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment- 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	213
	—
At 31 March 1997	213
	—
DEPRECIATION:	
Charge for period	32
	—
At 31 March 1997	32
	—
NET BOOK VALUE:	
At 31 March 1997	181
	==

MEN FROM THE NORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
			<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	2
			<u> </u>