

Company Number: 3142746

ASHS LIMITED

Abbreviated Financial Statements

for the year ended 31st December 1998



Auditors' Report to ASHS 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 31st December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

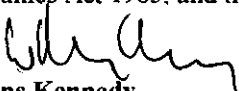
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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 consider 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.


Wilkins Kennedy
Chartered Accountants
and Registered Auditors

1 Nelson Street
Southend on Sea
Essex
SS1 1EG

24th February 1999

ASHS LIMITED

Abbreviated Balance Sheet

As At 31st December 1998

	Notes	£	1998 £	£	1997 £
Fixed Assets					
Tangible fixed assets	2		46,243		49,892
Current Assets					
Stock		127,631		102,271	
Debtors		93,208		36,719	
Cash in-hand		903		8,432	
		221,742		147,422	
Creditors:					
Amounts falling due within one year		(213,077)		(140,100)	
Net Current Assets			8,665		7,322
Total Assets Less Current Liabilities			54,908		57,214
Capital and Reserves					
Share capital	3		50,000		50,000
Profit and loss account			4,908		7,214
			54,908		57,214

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

The accounts were approved by the director on 24th February 1999.

Miss A. Hindmarch

Director

1 Principal Accounting Policies***Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

Cash Flow Statement

In the opinion of the director the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold land and buildings	10% straight line
Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Notes to the Abbreviated Accounts
for the year ended 31st December 1998

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st January 1998	66,670
Additions	12,551
Disposals	(2,969)
At 31st December 1998	<u>76,252</u>
Depreciation	
At 1st January 1998	16,778
Provided for in the year	14,730
Disposals	(1,499)
At 31st December 1998	<u>30,009</u>
Net Book Value	
At 31st December 1998	<u>46,243</u>
At 31st December 1997	<u>49,892</u>

3 Share Capital

	1998 £	1997 £
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>