

ZOUZOUT CLOTHING LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST JULY 1999

**COMPANIES
HOUSE**

**ROYCE PEELING GREEN
CHARTERED ACCOUNTANTS
HILTON CHAMBERS
15 HILTON STREET
MANCHESTER
M1 1JL**



**AUDITOR'S REPORT TO ZOUZOUT CLOTHING LIMITED UNDER SECTION 247B OF
THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of the company for the period ended 31st July 1999 prepared under Section 226 of the Companies Act 1985 .

Respective responsibilities of the director and auditors

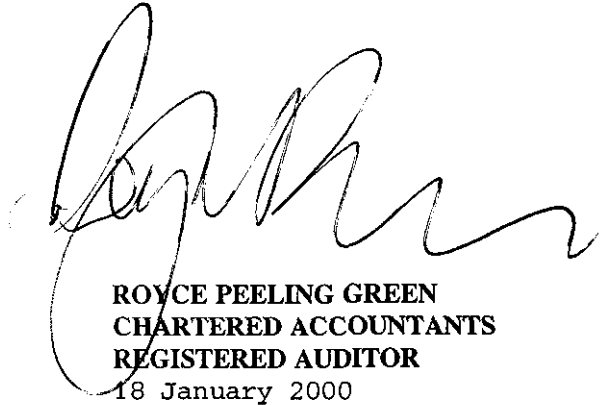
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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 3 are properly prepared in accordance with those provisions.



ROYCE PEELING GREEN
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
18 January 2000

HILTON CHAMBERS
15 HILTON STREET
MANCHESTER
M1 1JL

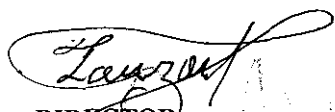
ZOUZOUT CLOTHING LIMITED**ABBREVIATED BALANCE SHEET AS AT 31ST JULY 1999**

	Notes	1999	
		£	£
Current Assets			
Debtors		670,853	
Cash at bank and in hand		121,274	
		<u>792,127</u>	
Creditors:			
Amounts falling due within one year		<u>(598,325)</u>	
Net Current Assets			193,802
Total Assets Less Current Liabilities			<u>193,802</u>
Capital and Reserves			
<i>Equity Interests</i>			
Share capital	2		1
Profit and loss account			193,801
TOTAL SHAREHOLDERS' FUNDS			<u>193,802</u>

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

These accounts were approved by the director on . 18 January 2000

Z. Zouzout


DIRECTOR

The notes on pages 3 to 3 form part of these abbreviated accounts

1 PRINCIPAL ACCOUNTING POLICIES*Accounting Convention*

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Turnover

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

Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at operating profit.

2 SHARE CAPITAL

Authorised	Number	£
Ordinary Shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, issued and fully paid	Number	£
Ordinary Shares of £1 each		
Issues during the period	1	1
	<hr/>	<hr/>
At 31st July 1999	1	1
	<hr/>	<hr/>

One Ordinary Share of £1 was issued to establish the company's share capital.