

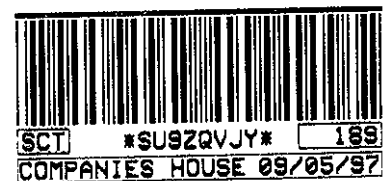
CASELLS (ECOSSE) LTD

Company Number: 162835

CASELLS (ECOSSE) LTD

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST DECEMBER 1996

COHEN DAVIDSON
CHARTERED ACCOUNTANTS



CASSELLS (ECOSSE) LTD

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1996

CONTENTS

1. Report of the Auditors
2. Balance Sheet
3. Notes to Accounts

AUDITORS' REPORT TO
CASSELLS (ECOSSE) LTD

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts on pages 2 to 3 together with the financial accounts of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial 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 financial 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 accounts, that the company is entitled to the exemptions and that the abbreviated financial accounts have been properly prepared from those financial accounts. 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 accounts.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred in section A of Part III of Schedule 8 to that Act, in respect of the ended 31st December 1996 and the abbreviated financial accounts on pages 2 to 3 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 24.3.1997 we reported, as auditors of the company, to the shareholders on the financial accounts prepared under section 226 of the Companies Act 1985 for the ended 31st December 1996, and our report was as follows:

'We have audited the financial accounts on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set ou on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

continued

AUDITORS' REPORT TO
CASSELLS (ECOSSE) LTD
(continued)
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

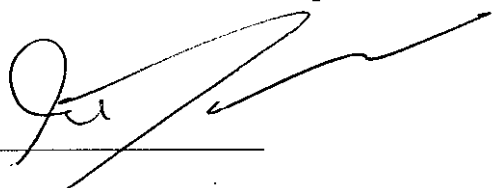
BASIS OF OPINION

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial accounts, 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 accounts 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 accounts.

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



COHEN DAVIDSON
Registered Auditors
Chartered Accountants
Westminster House
South Park
Gerrards Cross
Buckinghamshire SL9 8HH

.....24.3.1997

CASELLS (ECOSSE) LTDABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 1996

	<u>Notes</u>	<u>1996</u>
		£ £
FIXED ASSETS		
Tangible Assets	2	4,153
CURRENT ASSETS		
Debtors		58,797
Cash at Bank and in Hand		8,936
		<hr/> 67,733
CREDITORS : Amounts Falling		
Due within One Year		<hr/> (28,517)
NET CURRENT ASSETS		<hr/> 39,216
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> £ 43,369
		<hr/>
CAPITAL AND RESERVES		
Profit and Loss Account		43,369
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<hr/> £ 43,369
		<hr/>

The notes on pages 3a to 3b form part of these accounts.

continued

CASSELLS (ECOSSE) LTDABBREVIATED BALANCE SHEET

(continued)

AS AT 31ST DECEMBER 1996

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

Signed on behalf of the
board of directors



W.M. Cassells
Director

Approved by the board: 24.3.97

The notes on pages 3a to 3b form part of these accounts.

CASELLS (ECOSSE) LTDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1996**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Motor Vehicles	25% on reducing balance
Plant and Equipment	25% on reducing balance

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Research and Development

Expenditure on research and development, incurred in the year other than on fixed assets, is charged to the profit and loss account.

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 the operating profit.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding. Rentals payable under operating leases are charged to the profit and loss account as incurred.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

CASSELLS (ECOSSE) LTDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 19962. FIXED ASSETSTangible
Assets
£COST OR VALUATION
Additions in year

5,537

At 31.12.1996

5,537

DEPRECIATION
Charge for year

1,384

At 31.12.1996

1,384

NET BOOK VALUE
At 31.12.1996

4,153

3. SHARE CAPITAL1996
£

Authorised

2000

Allotted, Issued and Fully Paid

100