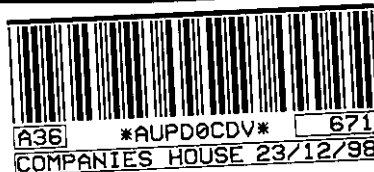


C HOCKLEY LIMITED

ABBREVIATED BALANCE SHEET

AT 28 FEBRUARY 1998



REGISTRAR

544294

	Note	£	1998	£	1997	£
FIXED ASSETS						
Tangible assets	3			28,859		32,671
CURRENT ASSETS						
Stocks		25,348			24,866	
Debtors		7,010			5,874	
Cash at bank and in hand		8,753			26,911	
			41,111		57,651	
CREDITORS: Amounts falling due within one year		22,091			33,853	
NET CURRENT ASSETS				19,020		23,798
TOTAL ASSETS LESS CURRENT LIABILITIES				47,879		56,469
PROVISIONS FOR LIABILITIES AND CHARGES						
Deferred taxation				798		735
				47,081		55,734
CAPITAL AND RESERVES						
Called up share capital	2			4,375		4,375
Share premium account				687		687
Profit and loss account				42,019		50,672
Equity shareholders' funds				47,081		55,734

The directors confirm that the company is entitled to exemption from the requirement for an audit of these accounts and that no members holding 10% or more of the shares have requested an audit under sections 249 A(1) and 249 B(2) respectively of the Companies Act 1985, and acknowledge their responsibility for:

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

These accounts have been abbreviated in accordance with the Companies Act 1985 and in so doing, the directors have:

- (i) relied upon the exemptions for individual accounts under Section 247B of the Companies Act 1985, and;
- (ii) done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Mrs. E.A. Key

E.A. Key

These accounts were approved by the board on 21 December 1998
Company number: 544294

C. HOCKLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

28 FEBRUARY 1998

1. ACCOUNTING POLICIES

The principal accounting policies are:

(a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of tangible fixed assets over their estimated useful lives as follows:

Freehold land and buildings	- on a straight line basis over 50 years
Plant and equipment	- 10% per annum on a reducing balance basis
Motor vehicles	- 25% per annum on a reducing balance basis

Goodwill has been fully amortised on a straight line basis over 3 years.

(c) Deferred taxation

Deferred taxation is computed under the liability method on timing differences between the profit or loss as computed for tax purposes and the results as stated in the financial statements.

2. SHARE CAPITAL

	1998 £	1997 £
Authorised:		
Ordinary shares of £1 each	5,000	5,000
	<hr/>	<hr/>
Allotted, issued and fully paid:		
Ordinary shares of £1 each	4,375	4,375
	<hr/>	<hr/>

C HOCKLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

28 FEBRUARY 1998

3. TANGIBLE ASSETS

	Freehold property £	Plant and equipment £	Motor vehicles £	Total £
COST				
At 1 March 1997	15,431	22,839	34,711	72,981
Additions	-	40	-	40
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 1998	15,431	22,879	34,711	73,021
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 March 1997	-	17,700	22,610	40,310
Provision for the year	309	518	3,025	3,852
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 1998	309	18,218	25,635	44,162
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 28 February 1998	15,122	4,661	9,076	28,859
	<hr/>	<hr/>	<hr/>	<hr/>
At 1 March 1997	15,431	5,139	12,101	32,671
	<hr/>	<hr/>	<hr/>	<hr/>

4. INTANGIBLE ASSETS

Goodwill purchased for £1,380 in 1990 has been fully amortised.