

Company Number 00692567 (England and Wales)

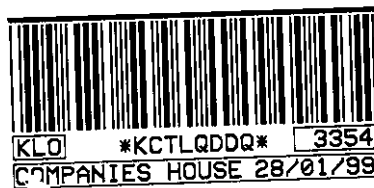
DAVID COX LIMITED

ABBREVIATED STATUTORY ACCOUNTS

for the year ended

31 May 1998

1. Balance Sheet
- 2 / 3. Notes to the Accounts




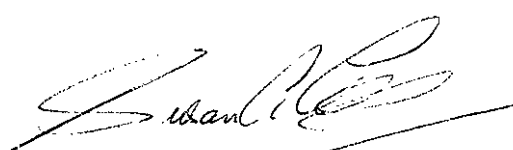
DAVID COX LIMITED**Balance Sheet at 31 May 1998**

	<u>Note</u>	£	<u>1998</u> £	£	<u>1997</u> £
FIXED ASSETS					
Tangible Assets	2		3031		44001
CURRENT ASSETS					
Debtors: due within one year		255399		242518	
Cash at Bank		139912		59887	
		<hr/>		<hr/>	
		395311		302405	
CREDITORS: due within one year		297698		286510	
		<hr/>		<hr/>	
Net Current Assets			97613		15895
			<hr/>		<hr/>
TOTAL NET ASSETS			100644		59896
			<hr/>		<hr/>
Represented by:					
CAPITAL RESERVES					
Share Capital	3		100		100
Profit and Loss Account			100544		59796
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS –					
all Equity			100644		59896
			<hr/>		<hr/>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249(A) (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's Issued Share Capital have not issued a notice requiring an audit under section 249(B) (2) of the Companies Act 1985. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 May 1998 and of its Profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the Company.

The accounts which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies and in accordance with the financial reporting standard for smaller entities were approved by the Board on 15 January 1999 and signed on its behalf by:


D Cox Director


S A Cox Director

DAVID COX LIMITED

Notes to the Accounts for the year ended 31 May 1998

1. ACCOUNTING POLICIES

a) Basis of Preparation of Accounts

The Accounts are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors' Report, all of which are continuing.

The Company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

b) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of Fixed Assets, less their estimated residual value, over their expected useful lives on the following bases:

	<u>%</u>	<u>Method</u>
Freehold Land	Nil	
Freehold Buildings	2	Straight Line
Furniture	10	Straight Line

c) 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	<u>Total</u> £
Cost	
At 1 June 1997	54934
Disposals	(51435)
	<hr/>
At 31 May 1998	3499
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Depreciation	
At 1 June 1997	10933
Provision for the year	30
Relating to Disposals	(10495)
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At 31 May 1998	468
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Net Book Value at 31 May 1998	3031
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Net Book Value at 31 May 1997	44001
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DAVID COX LIMITED

Notes to the Accounts continued

3. SHARE CAPITAL

	<u>1998</u>	<u>1997</u>
<u>Authorised</u>		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
<u>Issued and Fully Paid</u>		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>

4. TRANSACTIONS WITH DIRECTORS

There were no transactions with Directors.