

COMPANY NO: 1853433

BELL APPAREL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 1995



BELL APPAREL LIMITED

REPORT OF THE AUDITOR

TO THE DIRECTORS OF BELL APPAREL LIMITED
(Under Schedule 8(10) of the Companies Act 1985)

In my opinion, for the year ended 31st October 1995, the Company satisfies the requirements of S.247-9 of the Companies Act 1985 for exemption as a small company and the annexed accounts have been properly prepared in accordance with Schedule 8 of the Companies Act 1985. I am not required to express an audit opinion on the truth and fairness of these Abbreviated Accounts. I reproduce below my audit report to the members of the Company on the full accounts for the year ended 31st October 1995.

I have audited the accounts and accounting policies as set out on pages 4 to 10, which have been prepared under the Historical Cost Convention.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described on page 1, the Company's Directors are responsible for the preparation of accounts. It is my responsibility to form an independent opinion, based on my audit, on those accounts and to report my opinion to you.

BASIS OF OPINION

I conducted my 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 accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In my opinion the accounts give a true and fair view of the state of the Company's affairs at 31st October 1995, 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.



J.R. SIMMS, F.C.C.A., F.C.I.S., M.B.I.M.,
REGISTERED AUDITOR

Date: 11th March 1996

BELL APPAREL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 1995

	<u>1995</u> £	<u>1994</u> £
<u>FIXED ASSETS</u>		
Tangible Assets	<u>74751</u>	<u>67962</u>
<u>CURRENT ASSETS</u>		
Stocks	161353	106988
Debtors	271534	246187
Cash at Bank and In Hand	<u>66762</u>	<u>119444</u>
	<u>499649</u>	<u>472619</u>
<u>CREDITORS</u> : Falling due within one year		
All Other Creditors	<u>330413</u>	<u>319359</u>
<u>NET CURRENT ASSETS</u>	<u>169236</u>	<u>153260</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>243987</u>	<u>221222</u>
<u>CREDITORS</u> : Falling due after more than one year		
Other Creditors	<u>(11665)</u>	<u>(13367)</u>
	<u>£232322</u>	<u>£207855</u>
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital	2	2
Profit and Loss Account	<u>232320</u>	<u>207853</u>
	<u>£232322</u>	<u>£207855</u>

The Directors have taken advantage of the exemptions conferred by Part 111 of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

In the preparation of the Company's annual accounts, the Directors have taken advantage of special exemptions applicable to Small Companies, on the grounds that in their opinion the Company is entitled to those exemptions.

..... J.W. Bell

J.W. BELL - DIRECTOR

These Accounts were approved by the Board of Directors on 11th March 1996

BELL APPAREL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 1995

1. ACCOUNTING POLICIES

(a) Basis of Preparation of Accounts

The Financial Statements are prepared under the Historical Cost Convention and incorporate the results of the principal activity which is described in the Directors Report and which is continuing.

The Company has taken advantage of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement on the grounds that it is a small company.

(b) Turnover

Turnover represents the value of Goods and Services supplied, exclusive of Value Added Tax.

(c) Depreciation

Depreciation is provided on the reducing value of Fixed Assets to write off each asset over its estimated useful life at the following annual rates:

Plant and Machinery	25%
Fixtures and Fittings	25%
Motor Vehicles	25%

(d) Stocks and Work-in-Progress

These are valued on a 'first-in-first-out' basis at the lower of Cost and Net Realisable Value. In respect of Work-in-Progress and Finished Goods, cost includes all production overheads and the attributable proportion of indirect overheads.

(e) Leasing and Hire Purchase Commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the Balance Sheet and are depreciated over their useful lives.

BELL APPAREL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 1995

2. TANGIBLE FIXED ASSETS

	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
	£	£	£	£
<u>COST</u>				
At 31st October 1994	96721	29700	22321	148742
Additions	8009	32934	5612	46555
Disposals	-	(26400)	-	(26400)
At 31st October 1995	104730	36234	27933	168897
<u>DEPRECIATION</u>				
At 31st October 1994	56530	13550	10700	80780
Charges for Year	12050	8558	4308	24916
Disposals	-	(11550)	-	(11550)
At 31st October 1995	68580	10558	15008	94146
<u>NET BOOK VALUE</u>				
At 31st October 1995	36150	25676	12925	74751
At 31st October 1994	40191	16150	11621	67962

3. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
<u>AUTHORISED</u>		
Ordinary Shares of £1 each	£10000	£10000
<u>ISSUED AND FULLY PAID</u>		
Ordinary Shares of £1 each	£2	£2
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