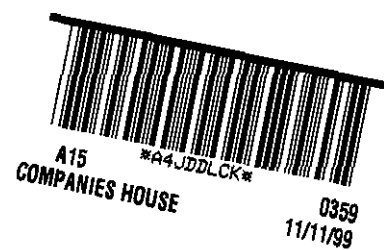


S.T. (RAGS) LIMITED - 3153762

FINANCIAL STATEMENTS AS AT 28TH FEBRUARY 1999

Prepared by

**Michael Acocks & Co.,
Incorporated Financial Accountants,
46 Marston Road,
Stafford.
ST16 3BU**



S.T. (RAGS) LIMITED - 3153762

BALANCE SHEET AS AT 28TH FEBRUARY 1999

| | <u>1999</u> | <u>1998</u> |
|--|--------------|--------------|
| <u>FIXED ASSETS</u> | 21806 | 19492 |
| <u>CURRENT ASSETS</u> | 17724 | 14920 |
| <u>CREDITORS</u> | | |
| Amounts falling due within one year | (22139) | (13561) |
| <u>NET CURRENT ASSETS</u> | 4415 | 1359 |
| <u>NET CURRENT ASSETS</u> | <u>17391</u> | <u>20851</u> |
| <u>CREDITORS</u> | | |
| Amounts falling due after more than one year | (16696) | (14873) |
| <u>TOTAL NET ASSETS</u> | <u>695</u> | <u>5978</u> |
| <u>CAPITAL AND RESERVES</u> | | |
| CALLED UP SHARE CAPITAL | 100 | 100 |
| PROFIT AND LOSS ACCOUNT | <u>595</u> | <u>5878</u> |
| | <u>695</u> | <u>5978</u> |

NOTES

The Directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to this company.
- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved on behalf of the Board on: 8 November 1999


D.S. COGGINS
DIRECTOR

S.T. (RAGS) LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 28TH FEBRUARY 1999

| 1. | <u>TANGIBLE FIXED ASSETS</u> | <u>CLOTHES BANKS</u> | <u>VEHICLES</u> |
|----|------------------------------|----------------------|-----------------|
| | Cost at 1.3.98 | 18200 | 7150 |
| | Additions at Cost | 5630 | - |
| | <u>Cost at 28.2.99</u> | <u>23830</u> | <u>7150</u> |
| | <u>DEPRECIATION</u> | | |
| | At 1.3.98 | 4070 | 1788 |
| | Provided during the year | 1976 | 1340 |
| | <u>BALANCE at 28.2.99</u> | <u>6046</u> | <u>3128</u> |
| | <u>NET BOOK VALUE</u> | | |
| | <u>at 28.2.99</u> | <u>17784</u> | <u>4022</u> |
| | <u>at 28.2.98</u> | <u>14130</u> | <u>5362</u> |