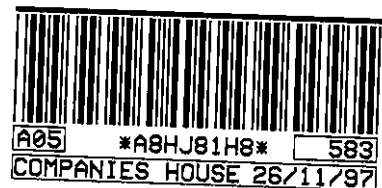


J & F J Baker & Company Limited

ABBREVIATED ACCOUNTS

30 April 1997



Company Registration No. 50647

J & F J Baker & Company Limited

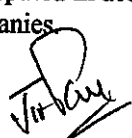
ABBREVIATED BALANCE SHEET

30 April 1997

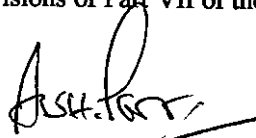
	<i>Notes</i>	1997 £	1996 £
FIXED ASSETS			
Tangible assets	1	7	7
CURRENT ASSETS			
Stocks		353,755	377,266
Debtors	2	205,531	192,663
Cash at bank and in hand		178,639	172,786
		<u>737,925</u>	<u>742,715</u>
CREDITORS: Amounts falling due within one year		(203,220)	(198,864)
NET CURRENT ASSETS		<u>534,705</u>	<u>543,851</u>
		<u>534,712</u>	<u>543,858</u>
CAPITAL AND RESERVES			
Called up share capital	3	12,720	12,720
Profit and loss account		521,992	531,138
SHAREHOLDERS' FUNDS		<u>534,712</u>	<u>543,858</u>
Equity interests		529,492	538,638
Non-equity interests		5,220	5,220
		<u>534,712</u>	<u>543,858</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

J H Parr
Director
11 November 1997



A W H Parr
Director



J & F J Baker & Company Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 1997

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The company has adopted the provision of Financial Reporting Standard No 4, 'Capital Instruments'. Accordingly, the amount of shareholders' funds attributable to equity and non-equity interests has been separately disclosed.

TANGIBLE FIXED ASSETS

Freehold property - as stated in the report of the directors the book value of freehold property is below its market value. Provision is made to depreciate the cost, less residual amounts, of these assets evenly over their remaining useful lives. The estimated useful lives are taken as one year for all items.

Other tangible fixed assets - provision is made to depreciate the cost, less residual amounts, of these assets evenly over their estimated useful lives. The estimated useful lives are taken as one year for all items.

STOCK

Stock is valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow moving items.

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

LEASED ASSETS

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

The annual rentals on 'operating leases' are charged to the profit and loss account on a straight line basis over the lease term.

PENSIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

J & F J Baker & Company Limited
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 April 1997

1	TANGIBLE FIXED ASSETS	<i>Land and buildings</i>	<i>Plant and machinery</i>	<i>Motor vehicles</i>	<i>Total</i>
		£	£	£	£
	Cost:				
	1 May 1996	71,694	174,424	57,308	303,426
	Additions	-	275	14,043	14,318
		<hr/>	<hr/>	<hr/>	<hr/>
	30 April 1997	71,694	174,699	71,351	317,744
	Depreciation:				
	1 May 1996	71,689	174,423	57,307	303,419
	Charge for year	-	275	14,043	14,318
		<hr/>	<hr/>	<hr/>	<hr/>
	30 April 1997	71,689	174,698	71,350	317,737
	Net book value:				
	30 April 1997	5	1	1	7
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	30 April 1996	5	1	1	7
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

2 DEBTORS

Debtors include an amount of £1,296 (1996 £1,296) which is due after more than one year.

3 SHARE CAPITAL

	1997	1996
	£	£
Authorised:		
1,000 ordinary shares of £10 each	10,000	10,000
1,000 preference shares of £10 each	10,000	10,000
	<hr/>	<hr/>
	20,000	20,000
Allotted, issued and partly paid:		
1,000 ordinary shares of £10 each	7,500	7,500
522 preference shares of £10 each	5,220	5,220
	<hr/>	<hr/>
	12,720	12,720
	<hr/> <hr/>	<hr/> <hr/>

The preference shares have rights to such dividend as declared from time to time. On winding up of the company, the preference shareholders are entitled to repayment of the capital paid up together with any declared dividends not yet paid before any return of capital in respect of any other shares. The preference shareholders are not entitled to attend or vote at any general meeting of the company.

AUDITORS' REPORT TO J & F J BAKER & COMPANY LIMITED UNDER SECTION 247b OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 to 3 together with the financial statements the company prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 1 to 3 are properly prepared in accordance with those provisions.

Other information

On 11 November 1997 we reported as auditors to the members of the company on the financial statements prepared under section 226 of the Companies Act 1985 and our audit report was as follows:

‘We have audited the financial statements on pages 6 to 14.

Respective responsibilities of directors and auditors

As described on page 4 of the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

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

AUDITORS' REPORT TO J & F J BAKER & COMPANY LIMITED UNDER SECTION 247b
OF THE COMPANIES ACT 1985

Opinion

As explained in the accounting policies and as shown in note 9, tangible fixed assets are fully depreciated in the year of acquisition. This is not in accordance with Statement of Accounting Practice Number 12 or paragraph 18 schedule 4 of the Companies Act 1985 since the assets concerned are thereby depreciated over periods shorter than their useful economic lives.

Except for the foregoing, in our opinion, the financial statements give a true and fair view of the state of the company's affairs at 30 April 1997 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985'.



BAKER TILLY
Registered Auditor
Chartered Accountants
Old Sarum House
49 Princes Street
Yeovil
Somerset BA20 1EG

11 November 1997