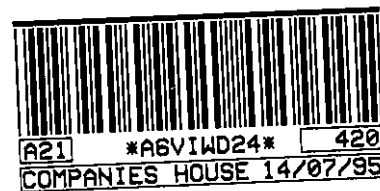


REGISTERED NUMBER: 1670334

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1994

FOR

BRETBY WINE COMPANY LIMITED



BRETBY WINE COMPANY LIMITED

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BRETBY WINE COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS: J P Staley
Mrs J Staley
J D Staley

SECRETARY: J P Staley

REGISTERED OFFICE: Unit 4,
Viking Business Centre
High Street, Woodville,
Derbyshire DE11 7EA

REGISTERED NUMBER: 1670334

AUDITORS: Buckler Plumb & Co.
Chartered Accountants
Old Police Station
Church Street
Swadlincote
DE11 8LF

BRETRY WINE COMPANY LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS OF
BRETRY WINE COMPANY LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of BRETRY WINE COMPANY LIMITED for the year ended 31 October 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the statement of the directors on page four and that the abbreviated financial statements have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 October 1994, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

As auditors of BRETRY WINE COMPANY LIMITED, on 3 April 1995 we reported to the shareholders on the full financial statements for the company prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 1994 as follows:

"We have audited the financial statements on pages to which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page 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 judgments 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.

BRETBY WINE COMPANY LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS OF
BRETBY WINE COMPANY LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 1994 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."

Buckler Plumb & Co.
Chartered Accountants
Old Police Station
Church Street
Swadlincote
DE11 8LF



Dated: 3 April 1995

BRETBY WINE COMPANY LIMITED

ABBREVIATED BALANCE SHEET

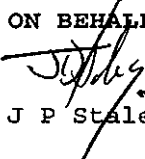
As at 31 October 1994

31.10.93			31.10.94	
£	£	Notes	£	£
6,288				
		FIXED ASSETS:		
		Tangible Assets		6,471
		CURRENT ASSETS:		
	48,444	Stocks	51,759	
	66,425	Debtors	58,565	
	1,630	Cash at Bank and In Hand	12,799	
	-----		-----	
	116,499		123,123	
		CREDITORS: Amounts falling		
	105,520	due within one year	111,881	
	-----		-----	
10,979		NET CURRENT ASSETS:		11,242
-----				-----
17,267		TOTAL ASSETS LESS CURRENT		
		LIABILITIES:		17,713
		PROVISION FOR LIABILITIES		
	600	AND CHARGES:		750
	-----			-----
£16,667				£16,963
=====				=====
		CAPITAL AND RESERVES:		
	100	Called Up Share Capital		100
	16,567	Profit & Loss Account		16,863
	-----			-----
£16,667		Shareholders' Funds		£16,963
=====				=====

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


J P Staley - DIRECTOR

Approved by the Board on 3 April 1995

The notes form part of these financial statements

BRETRY WINE COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 October 1994

1. ACCOUNTING POLICIES

Accounting Convention

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

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Property	- 20% on Cost
Fixtures & Equipment	- 25% on Reducing Balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

BRETRY WINE COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 October 1994

2. TANGIBLE FIXED ASSETS

	Total

	£
COST:	
As at 1 November 1993	10,002
Additions	1,068

As at 31 October 1994	11,070

DEPRECIATION:	
As at 1 November 1993	3,714
Charge for Year	885

As at 31 October 1994	4,599

NET BOOK VALUE:	
As at 31 October 1994	£6,471
	=====
As at 31 October 1993	£6,288
	=====

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.94	31.10.93
		Value:	£	£
100	Ordinary	£1	100	100
			=====	=====