

**THE SHAPE PROJECT LIMITED**

**Company No: 2791447**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st DECEMBER 1994**

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ACCOUNTANT'S REPORT TO THE SHAREHOLDERS  
ON THE UNAUDITED ACCOUNTS OF  
THE SHAPE PROJECT LIMITED

We have examined, without carrying out an audit, the accounts set out on pages 5 to 9.

**Respective responsibilities of director and reporting accountants**

As described on page 2, the company's director is responsible for the preparation of the accounts, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption, specified in section 249B(1).



REPORTING ACCOUNTANT

Sibley Chew  
Certified Accountants  
7A Central Parade  
Ley Street, Ilford  
Essex IG2 7DE

Date: 15<sup>th</sup> June 1995

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**THE SHAPE PROJECT LIMITED**  
**ABBREVIATED BALANCE SHEET AT 31st DECEMBER 1994**

	Notes	£	1994 £	£	1993 £
<b>FIXED ASSETS</b>					
Tangible assets			24,130		8,000
<b>CURRENT ASSETS</b>					
Debtors		100,256		86,625	
Cash at bank and in hand		13,806		2,248	
		<u>114,062</u>		<u>88,873</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>(102,338)</u>		<u>(80,789)</u>	
<b>NET CURRENT ASSETS</b>			11,724		8,084
			<u>£ 35,854</u>		<u>£ 16,084</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	2		2		2
Profit and loss account			35,852		16,082
			<u>£ 35,854</u>		<u>£ 16,084</u>

**DIRECTOR STATEMENT**

In preparing these abbreviated accounts :-

- (a) The company was entitled to exemption under section 249A(2) of the Companies Act 1985;
- (b) No notice has been deposited under section 249B(2); and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year under section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.
- (d) I have relied upon the exemptions for individual accounts under section 246 and 247 of the Companies Act 1985.
- (e) I have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

DK Oo ) Director

Date: 16<sup>th</sup> May 95

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**THE SHAPE PROJECT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 1994**

**1 ACCOUNTING POLICIES**

**1.1 BASIS OF ACCOUNTING**

The financial statements are prepared under the historical cost convention.

**1.2 TURNOVER**

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

**1.3 DEPRECIATION**

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Plant and equipment	20% on cost
Motor vehicles	25% reducing balance

**1.4 DEFERRED TAXATION**

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

**2. SHARE CAPITAL**

	1994 £	1993 £
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u>£ 1,000</u>	<u>£ 1,000</u>
 <u>Allotted, called up and fully paid</u>		
2 Ordinary shares of £1 each	£ 2	£ 2
	<u>£ 2</u>	<u>£ 2</u>