

Key

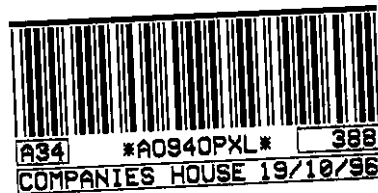
COMPANY NUMBER: 2854626

NEW VENTURE DERIVATIVES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 1995



NEW VENTURE DERIVATIVES LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 1995

| | Note | 1995 £ | 1994 £ |
|---|------|-----------|-----------|
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 2 | 7,159 | 4,715 |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | | 102,222 | 151,690 |
| Cash at Bank and in Hand | | 2,415 | 28,576 |
| | | ----- | ----- |
| | | 104,637 | 180,266 |
| CREDITORS : Amounts falling due within one year | | 1,599 | 5,233 |
| | | ----- | ----- |
| <u>NET CURRENT ASSETS</u> | | 103,038 | 175,033 |
| | | ----- | ----- |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | 110,197 | 179,748 |
| | | | |
| CREDITORS : Amounts falling due after more than one year | | 173,872 | 175,229 |
| | | ----- | ----- |
| | | £(63,675) | £ 4,519 |
| | | ===== | ===== |
| <u>CAPITAL AND RESERVES</u> | | | |
| Called up Share Capital | 3 | 100 | 100 |
| Profit and Loss Account | | (63,775) | 4,419 |
| | | ----- | ----- |
| <u>SHAREHOLDERS' FUNDS</u> | | £(63,675) | £ 4,519 |
| | | ===== | ===== |

The Director is satisfied that the Company is entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 and confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Director acknowledges his responsibilities for:

- (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year 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 applicable to the Company.

The Director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

In preparing the accounts, the Director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985 and has done so on the ground that, in his opinion, the company is entitled to those exemptions as a small company.

Peter Crawford
P Crawford Esq.....Director

2nd October 1996.

The accounts were approved by the Board of Directors on ~~22nd Sept 1996~~
The notes on pages 2 and 3 form part of these accounts.

NEW VENTURE DERIVATIVES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1995

Note (1) Accounting Policies

Note (1a) Basis of accounting

The financial statements are prepared under the historical cost convention and include the results of the Company's operations as indicated in the Director's Report, all of which are continuing.

Note (1b) Turnover

Turnover represents fees receivable net of value added tax.

Note (1c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Equipment and Fittings @ 25% on written down value

Note (1d) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the Director, there is a reasonable probability that a liability or asset will crystallise in the near future.

Note (1e) Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

Note (1f) Foreign Exchange

Assets and liabilities denominated in foreign currencies are translated at the rate ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at the annual average rate for recurring transactions. All differences are taken to the profit and loss account.

NEW VENTURE DERIVATIVES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1995

Note (2) Fixed Assets

| <u>TANGIBLE ASSETS</u> | Brought Forward | Additions | Disposals | Carried Forward |
|------------------------|--------------------|------------|-----------|--------------------|
| <u>COST</u> | ----- | ----- | ----- | ----- |
| Equipment and Fittings | 6,262 | 4,600 | - | 10,862 |
| | ===== | ===== | ===== | ===== |
| | Brought | Charge for | | Carried |
| | Forward | the Year | Disposals | Forward |
| <u>DEPRECIATION</u> | ----- | ----- | ----- | ----- |
| Equipment and Fittings | 1,547 | 2,156 | - | 3,703 |
| | ===== | ===== | ===== | ===== |
| <u>NET BOOK VALUES</u> | <u>1994</u> | | | <u>1995</u> |
| Equipment and Fittings | 4,715 | | | 7,159 |
| | ===== | | | ===== |

Note (3) Share Capital

| | | |
|------------------------------------|-------------|-------------|
| | <u>1995</u> | <u>1994</u> |
| Authorised: | | |
| 100,000 Ordinary Shares of £1 each | 100,000 | 100,000 |
| | ===== | ===== |
| Allotted, Issued and Fully Paid: | | |
| 100 Ordinary Shares of £1 each | 100 | 100 |
| | ===== | ===== |