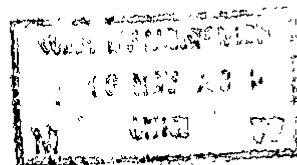


1336901

P.M.M. (STAFF AGENCY) LIMITED

MODIFIED ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 1987

KIRMANS
CHARTERED ACCOUNTANTS
9 NEW STREET
GRIMSBY



REPORT OF THE AUDITORS

TO THE DIRECTORS OF

P.M.M.(STAFF AGENCY) LIMITED

UNDER PARAGRAPH 10 (1) OF SCHEDULE 8 OF THE COMPANIES ACT 1985

We have examined the Modified Accounts set out on pages 2 to 3 which have been modified from the financial statements of P.M.M.(Staff Agency) Limited for the year ended 31st December 1987. The scope of our work was limited to determining whether the company is entitled to the benefit of sections 247 to 249 of the Companies Act 1985 and to an examination of the modified accounts and the annual financial statements on which they are based to confirm compliance with Schedule 8 to that Act.


In our opinion the directors are entitled under sections 247 to 249 of the Companies Act 1985 to deliver modified accounts in respect of the year ended 31st December 1987, and the modified accounts on pages 2 to 3 have been properly prepared in accordance with Schedule 8 to that Act.

On 30th September 1988 we reported, as auditors of P.M.M.(Staff Agency) Limited, to the members on the full financial statements prepared under section 227 of the Companies Act 1985 for the year ended 31st December 1987, and our audit report was as follows:-

"We have audited the Financial Statements set out on pages 3 to 9 in accordance with approved Auditing Standards.

In our opinion the Financial Statements give a true and fair view of the state of the Company's affairs at 31st December, 1987 and of its profit and source and application of funds for the year ended on that date and comply with the Companies Act 1985."

GRIMSBY
30th September 1988
PJR/ERB



Chartered Accountants

P.M.M. (STAFF AGENCY) LIMITED

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MODIFIED BALANCE SHEET
31st DECEMBER 1987

1986			1987
£	£	Notes	£
		FIXED ASSETS	
	40,691	Tangible Assets	31,948
		CURRENT ASSETS	
122,496		Debtors	95,786
41,907		Cash at Bank and in	
<u>164,403</u>		Hand	<u>42,584</u>
			<u>138,370</u>
		CREDITORS: Amounts	
193,711		falling due within	
<u>193,711</u>		one year	<u>130,527</u>
	(29,308)	NET CURRENT ASSETS	
		(LIABILITIES)	7,843
	11,383	TOTAL ASSETS LESS	
		CURRENT LIABILITIES	39,791
		PROVISIONS FOR	
		LIABILITIES AND CHARGES	
	3,404	Deferred Taxation	2,178
	<u>7,979</u>		<u>37,613</u>
	<u>=====</u>		<u>=====</u>
		CAPITAL AND RESERVES	
		Called Up Share	
	100	Capital	100
	7,879	Profit and Loss Account	37,513
	<u>7,979</u>		<u>37,613</u>
	<u>=====</u>		<u>=====</u>

We have relied on Sections 247 to 249 of the Companies Act 1985 entitling us to deliver modified accounts on the ground that the Company is entitled to the benefit of those sections as a small company.

I. M. Metcalf Director
I. M. Metcalf Director

These Accounts were approved by the Board of Directors on 30th September 1988.

NOTES TO THE MODIFIED ACCOUNTS
31st DECEMBER 1987

1. ACCOUNTING POLICIES

(a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention.

(b) Tangible Fixed Assets

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

Office Furniture and	
Equipment	- 20% on Written Down Value
Motor Vehicles	- 25% on Cost

(c) Deferred Taxation

Provision has been made for taxation at the current rate ,using the "liability" method, deferred by reason of taxation allowances on fixed assets exceeding the related depreciation charges.

2. CALLED UP SHARE CAPITAL

	1987	1986
	£	£
Authorized		
Ordinary Shares of £1 each	100	100
	====	====
Allotted, Issued and Fully Paid		
Ordinary Shares of £1 each	100	100
	====	====