

DANMERE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 1995

Company Registered Number: 2138358 (England and Wales)



DANMERE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

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REPORT OF THE AUDITORS TO THE DIRECTOR OF
DANMERE LIMITED

Under Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full statutory accounts of the company for the year ended 31st March 1995, prepared under Section 226 of the Companies Act 1985 as modified by the exemptions provided by Part I of Schedule 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the full statutory accounts that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full statutory accounts.

OPINION

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 31st March 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 30th January 1996 we reported, as auditors of Danmere Limited, to the members on the full statutory accounts for the year ended 31st March 1995, and our audit report was as follows:

'We have audited the accounts on pages 3 to 9 which have been prepared under the historical cost convention and in accordance with the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1, the company's director is responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Continued on page 2

REPORT OF THE AUDITORS TO THE DIRECTOR OF
DANMERE LIMITED

Under Paragraph 24 of Schedule 8 to the Companies Act 1985 (Continued)

BASIS OF OPINION (Continued)

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 accounts 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 accounts.


FUNDAMENTAL UNCERTAINTY

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 to the accounts concerning the going concern basis of preparation of the accounts. Our opinion is not qualified in this respect.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 1995 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.'

30th January 1996



Murray Smith & Co
Chartered Accountants
Registered Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire CW8 1AU

DANMERE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1995

	Note	1995		1994	
		£	£	£	£
FIXED ASSETS					
Tangible assets	(2)		51,904		10,625
CURRENT ASSETS					
Debtors		2,487		219	
Cash at bank and in hand		15,825		5,000	
		<u>18,312</u>		<u>5,219</u>	
CREDITORS: Amounts falling due within one year	(3)	44,655		17,840	
NET CURRENT LIABILITIES			(26,343)		(12,621)
TOTAL ASSETS LESS CURRENT LIABILITIES			25,561		(1,996)
CREDITORS: Amounts falling due after more than one year					
Net obligations under hire purchase contracts	(3)		22,618		-
			<u>2,943</u>		<u>(1,996)</u>
CAPITAL AND RESERVES					
Called up share capital	(4)		20		20
Profit and loss account			2,923		(2,016)
Shareholders' funds			<u>2,943</u>		<u>(1,996)</u>

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 qualifies as a small company.

In the preparation of the company's annual accounts, the director has taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and has done so on the grounds that, in his opinion, the company qualifies as a small company.

Approved by the Board of Directors on 29th January 1996, and signed on its behalf.

.....
K Austin
Director

The notes on pages 4 and 5 form an integral part of these accounts.

DANMERE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 31ST MARCH 1995

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

The accounts have been prepared on the going concern basis and in adopting this the director has assumed the continuing support of the creditors.

(b) Cash flow statement

The company qualifies as a small company under the Companies Act 1985 and the director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

(c) Turnover

Turnover represents net invoiced work done, excluding Value Added Tax.

(d) Tangible fixed assets

Tangible fixed assets are valued at cost less accumulated depreciation. Depreciation is provided for at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Computer equipment	33.33% reducing balance
Plant and equipment	25% straight line
Motor vehicles	25% reducing balance

(e) Deferred taxation

Provision is made for deferred taxation, using the liability method, for all timing differences to the extent that it is probable the liability will crystallise.

(f) Hire purchase commitments

Tangible fixed assets acquired under hire purchase contracts are capitalised and depreciated over their estimated useful lives. The corresponding obligations are treated in the balance sheet as liabilities.

Finance charges are allocated to accounting periods over the term of the contracts so as to produce a constant periodic rate of charge on the remaining balance of the obligation.

DANMERE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 31ST MARCH 1995

2. TANGIBLE FIXED ASSETS

	£
COST:	
At 1st April 1994	26,470
Disposals	(26,085)
Additions	69,138
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At 31st March 1995	69,523
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DEPRECIATION:	
At 1st April 1994	15,845
Adjustment re disposals	(15,749)
Provision for the year	17,523
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At 31st March 1995	17,619
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NET BOOK VALUE:	
At 31st March 1995	51,904
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At 31st March 1994	10,625
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3. CREDITIORS

Of the amount included in creditors £35,052 (1994, £Nil) is secured.

4. CALLED UP SHARE CAPITAL

	1995 £	1994 £
Authorised:		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, issued and fully paid:		
20 Ordinary shares of £1 each	20	20
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