

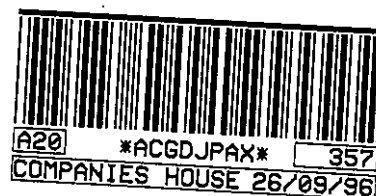
CENTRE FOR QUALITY AND TRANSPORT STUDIES LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1995

COMPANY REGISTRATION NUMBER 01457217

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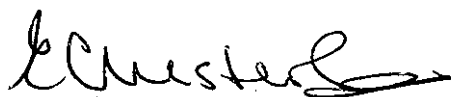
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ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS OF
CENTRE FOR QUALITY AND TRANSPORT STUDIES LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 3) have been prepared.

'In accordance with instructions given to us we have prepared financial accounts for the company for the Year ended 30th November 1995 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.'



EDWARD CHESTER & SON
Chartered Accountants
36 KING STREET
CLITHEROE
LANCS

29th August 1996

CENTRE FOR QUALITY AND TRANSPORT STUDIES LIMITEDABBREVIATED BALANCE SHEET
AS AT 30TH NOVEMBER 1995

	<u>Notes</u>	<u>1995</u> £	<u>1994</u> £
FIXED ASSETS			
Tangible Assets	3	15411	23471
CURRENT ASSETS			
Stock and Work in Progress		5140	6104
Debtors		7092	5797
Cash at Bank and in Hand		2484	4034
		<u>14716</u>	<u>15935</u>
CREDITORS : Amounts Falling			
Due within One Year		<u>(34532)</u>	<u>(48581)</u>
NET CURRENT LIABILITIES		<u>(19816)</u>	<u>(32646)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4405)</u>	<u>(9175)</u>
CREDITORS : Amounts Falling			
Due After more than One Year		<u>49894</u>	<u>50381</u>
		<u>£ (54299)</u>	<u>£ (59556)</u>
CAPITAL AND RESERVES			
Share Capital	2	2	2
Profit and Loss Account		<u>(54301)</u>	<u>(59558)</u>
TOTAL SHAREHOLDERS' FUNDS		<u>£ (54299)</u>	<u>£ (59556)</u>

The directors consider that for the Year ended 30th November 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts 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 directors' opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

Signed on behalf of the
board of directors



B J Winkless
Director

Approved by the board: 29th August 1996

The notes on page 3 form part of these accounts.

CENTRE FOR QUALITY AND TRANSPORT STUDIES LIMITED

NOTES TO ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1995

1 ACCOUNTING POLICIES

- a. The Accounts have been prepared in accordance with applicable Accounting Standards.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided on tangible assets calculated to write off the cost, less estimated residual value, over their expected useful life by the reducing balance method. The following rates apply:-

Vehicles	20%
Fixtures & Fittings	10%
- d. Stock and work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
Authorised:	100	100
Allotted, Issued and Fully Paid	2	2

3 FIXED ASSETS

Tangible Assets

	<u>Motor Vehicles</u>	<u>Plant & Equipment</u>	<u>Fixtures & Fittings</u>	<u>Property</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST</u>					
At 1st December 1994	20882	-	23033	4083	47998
Additions in Year	-	-	1210	-	1210
Disposals in Year	(15732)	-	(2118)	-	(17850)
At 30th November 1995	<u>5150</u>	<u>-</u>	<u>22125</u>	<u>4083</u>	<u>31358</u>
<u>DEPRECIATION</u>					
At 1st December 1994	14527	-	10000	-	24527
Write Off On Disposal	(9777)	-	(280)	-	(10057)
Charge for Year	<u>80</u>	<u>-</u>	<u>1397</u>	<u>-</u>	<u>1477</u>
At 30th November 1995	<u>4830</u>	<u>-</u>	<u>11117</u>	<u>-</u>	<u>15947</u>
<u>NET BOOK VALUE</u>					
At 30th November 1995	<u>320</u>	<u>-</u>	<u>11008</u>	<u>4083</u>	<u>15411</u>
At 30th November 1994	<u>6355</u>	<u>-</u>	<u>13033</u>	<u>4083</u>	<u>23471</u>