

1970774

AMENDING ACCOUNTS

CONSALLEN GROUP SALES LTD

FINANCIAL STATEMENTS

For the Year Ended 31st March 1995



Registered Office:-

CONSALLEN GROUP SALES LTD.,

P.O. Box 2993,

SUDBURY

Suffolk CO10 0TY

CONSALLEN GROUP SALES LTD

COMPANY INFORMATION

DIRECTORS

D.V. Allen
R.J. Allen
J.N.M. Allen

SECRETARY:

Mrs. R.J. Allen

REGISTERED OFFICE

P.O. Box 2993,
SUDBURY
Suffolk CO10 0TY

REGISTERED NUMBER

1,970,774

Consallen Group Sales Ltd

Report of the Directors

The Directors present their report with the financial statements of the Company for the year ended 31 March 1995

Principal Activity

The principal activity of the Company in the year under review was that of development and manufacture of water pumps.

Review of Business

The results for the year and the financial position of the Company are as shown in the annexed financial statements.

Dividend and Transfer to Reserves

No Dividends will be distributed for the year ended 31 March 1995.

There are retained losses in the Company at the year end which the Directors are confident will be reversed with future trading . Current year results indicate that this has been achieved. The Directors recommend that the deficits be added together (£23,007) and carried forward.

DIRECTORS

<u>Name</u>	<u>Class of Capital</u>	<u>31/03/95</u>	<u>31/03/94</u>
D.V.Allen	Ordinary £1	1	1
R.J.Allen	Ordinary £1	1	1
J.N.M.Allen		0	0

In preparing this report the Directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD


Mrs R.J.Allen - Secretary
29th January 1996

**Profit & Loss Account for Consallen Group Sales Limited
for the Year Ended 31 March 1995**

	Notes	1995	1994
		£	£
TURNOVER		85,359	104,008
Cost of Sales		<u>36,735</u>	<u>45,803</u>
GROSS PROFIT		48,624	58,205
Distribution Costs		1,438	6,281
Administrative Expenses		<u>68,495</u>	<u>51,094</u>
OPERATING PROFIT/(LOSS)		(21,309)	830
Interest Receivable		107	336
Interest Payable and Other Charges		(478)	(55)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(21,680)	1,111
Tax on Profit on Ordinary Activities			0
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(21,680)</u>	<u>1,111</u>
Loss Brought Forward		(1,327)	(2,438)
Retained Profit/(Loss)		<u>(21,680)</u>	<u>1,111</u>
PROFIT/(LOSS) CARRIED FORWARD		<u><u>(23,007)</u></u>	<u><u>(1,327)</u></u>

CONTINUING OPERATIONS

None of the Company's activities were acquired during the current or previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The Company had no recognised gains or losses other than those stated for the current and previous years.

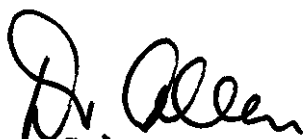
The notes form part of these Financial Statements.

Balance Sheet for Consallen Group Sales Limited
as at 31 March 1995

	Notes	1995	1994
		£	£
FIXED ASSETS			
Tangible Assets		2,817	2,463
CURRENT ASSETS			
Stock and work in progress	600		1,200
Debtors & other prepayments	685		1,431
Cash at bank and in hand	<u>0</u>		<u>12,126</u>
		1,285	14,757
CREDITORS			
Trade Creditors		(18,958)	18,545
Bank Loans & overdrafts		(1,347)	
Other creditors & accruals		(6,802)	
NET CURRENT LIABILITIES		<u>(25,822)</u>	<u>(3,788)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(23,005)</u></u>	<u><u>(1,325)</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and Loss Account		(23,007)	(1,327)
Share Holders Funds		<u>(23,005)</u>	<u>(1,325)</u>

1. The Company is entitled to exemption from audit under subsection (1) of section 249a of the Companies Act 1985 for the year ending 31 March 1995.
2. No notice from members requiring an audit has been deposited under section 249b(2) of the Companies Act 1985.
3. The Directors acknowledge their responsibility for:
 - (a) Ensuring the Company keeps accounting records which comply with section 221, and;
 - (b) 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 Companies Act relating to accounts, so far as applicable to the company.
 - (c) In preparing these financial statements the Directors have relied upon the exemptions of individual accounts provided by section 246 and they have done so on the grounds that the Company is entitled to those exceptions as a small company.

ON BEHALF OF THE BOARD



D.V. Allen, Chairman / Director
Approved by the Board on 29 January 1996

Notes to the Financial Statements
for the year ended 31 March 1995

1. **Accounting Policies**

Accounting Convention

The financial statements have been prepared under the Historical Cost Convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small company.

Turnover

Turnover represents net invoices sale of goods, excluding Value Added Tax.

Tangible Fixed Assets

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

Plant & Machinery at 25% on a reducing balance basis.

Stocks

Stocks & Work in progress are valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **Turnover**

The turnover and Profit (Loss) before taxation are attributable to the principal activity of the Company.

3. **Operating Profit (loss)**

The operating loss is stated after charging:

	1995	1994
	£	£
Hire of plant and machinery	793	nil
Operating Leases	nil	784
Depreciation of owned assets	939	825
Directors emoluments	9,645	10,823

Consallen Group Sales Ltd

Notes to the Financial Statements
for the year ended 31 March 1995

4.	Interest receivable	1995 £	1994 £
	Deposit Account Interest	107	336
5.	Taxation		
	No liability to UK Corporation Tax arose on ordinary activities for the tear ended 31 March 1995.		
6.	Tangible Fixed Assets		£
	<u>Cost:</u>		
	As at 1 April 1994		5,964
	Additions		1,293
	As at 31 March 1995		<u>7,257</u>
	<u>Depreciation:</u>		
	As at 1 April 1994		3,501
	Charge for the year		939
	As at 31 March 1995		<u>4,440</u>
	<u>Net Book Value:</u>		
	As at 31 March 1995		<u>2,817</u>
	As at 31 March 1994		<u>2,463</u>
7.	Stocks	1995 £	1994 £
	Stock and Work in Progress	600	1,200
8.	Debtors: Amounts Falling Due Within One Year	1995 £	1994 £
	Other Debtors	<u>685</u>	<u>1,431</u>

Consallen Group Sales Ltd

Notes to the Financial Statements
for the year ended 31 March 1995

9.	Creditors: Amounts Falling Due Within One Year	1995 £	1994 £
	Trade Creditors	18,958	3,387
	Directors Current Accounts	3,500	4,354
	Bank Loans & Overdrafts	1,347	
	Sundry Creditors & Accruals	3,302	7,654
	Other taxes & PAYE		3,150
		<u>27,107</u>	<u>18,545</u>
10.	Called Up Share Capital	1995 £	1994 £
	Authorised: Number: Class: Nominal Value:		
		£1	
	100 Ordinary	<u>2</u>	<u>2</u>
11.	Reconciliation of Movement of Shareholders' Funds	1995 £	1994 £
	(Loss) / Profit for the Financial Year	(21,680)	1,111
	Net Addition to Shareholders Funds	(21,680)	1,111
	Opening Shareholders Funds	(1,325)	(2,436)
	Closing Shareholders Funds	<u>(23,005)</u>	<u>(1,325)</u>
	Equity Interests	<u>(23,005)</u>	<u>(1,325)</u>