

REGISTERED NUMBER: 02578173 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 1995

FOR

SPARNEST SERVICES LTD



SPARNEST SERVICES LTD

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for the Year Ended 5 April 1995**

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SPARNEST SERVICES LTD

COMPANY INFORMATION
for the Year Ended 5 April 1995

DIRECTORS: N Hajiani
Mrs S Hajiani

SECRETARY: Mrs S Hajiani

REGISTERED OFFICE: 14 Wymondley Grove
Trentham
Stoke on Trent
Staffordshire
ST4 8TW

REGISTERED NUMBER: 02578173 (England and Wales)

AUDITORS: A Wood & Co
20 Moorland Road
Burslem
Stoke on Trent
Staffordshire
ST6 1DW

SPARNEST SERVICES LTD

REPORT OF THE AUDITORS TO SPARNEST SERVICES LTD PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Sparnest Services Ltd prepared under Section 226 of the Companies Act 1985 for the year ended 5 April 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 directors' statement on page four and whether the abbreviated financial statements 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 audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 financial statements.

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 5 April 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 1 February 1996 we reported, as auditors of Sparnest Services Ltd, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 5 April 1995, and our audit report was as follows:

"We have audited the financial statements on pages one to eight which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

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

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 financial statements 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 financial statements.

SPARNEST SERVICES LTD

**REPORT OF THE AUDITORS TO
SPARNEST SERVICES LTD
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 5 April 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



A Wood & Co
20 Moorland Road
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Dated: 1 February 1996

SPARNEST SERVICES LTD

ABBREVIATED BALANCE SHEET

5 April 1995

	Notes	1995		1994	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,017		2,554
CURRENT ASSETS:					
Debtors		3,500		3,500	
Cash at bank		-		87	
		3,500		3,587	
CREDITORS: Amounts falling due within one year		10,243		9,643	
NET CURRENT LIABILITIES:			(6,743)		(6,056)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(4,726)</u>		<u>£(3,502)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit & loss account			(4,728)		(3,504)
Shareholders' funds			<u>£(4,726)</u>		<u>£(3,502)</u>

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 opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

N. Hajiani DIRECTOR

Approved by the Board on 1 February 1996

The notes form part of these financial statements

SPARNEST SERVICES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 5 April 1995

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

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 invoiced sales of goods, excluding value added tax.

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 & equipment	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

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. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 6 April 1994	
and 5 April 1995	3,543
DEPRECIATION:	
At 6 April 1994	989
Charge for year	537
At 5 April 1995	1,526
NET BOOK VALUE:	
At 5 April 1995	2,017
At 5 April 1994	2,554

SPARNEST SERVICES LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 5 April 1995**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	1995	1994
Number:	Class:		£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:		Nominal value:	1995	1994
Number:	Class:		£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>