

20-572

PREDICTIVE MONITORING SERVICES LIMITED

FINANCIAL STATEMENTS

PERIOD ENDED 30TH APRIL 1996

Bailey, Parkin & Co.,  
Chartered Accountants.



Predictive Monitoring Services Limited  
Company No: 3058547

Director's Report

for the period ended 30th April 1996

The director presents his report and the financial statements for the period ended 30th April 1996.

Principal activities and review of the business

The company was incorporated on 19th May 1995 and commenced trading shortly afterwards.

The company's principal activity is that of the provision of consultancy services.

The results for the period are set out on page 4.

The director considers the loss sustained on ordinary activities before taxation to be disappointing in difficult trading conditions.

Adequate finance has been obtained to take advantage of business opportunities and the director considers the state of affairs to be satisfactory.

Dividends

The director does not recommend a final dividend and it is proposed that the retained loss of £225 be carried forward.

Directors

The director who served during the period and his beneficial interests in the company's issued ordinary share capital were:

	1996	On incorporation
A. Smith	1	1

Predictive Monitoring Services Limited

Director's Report (continued)

for the period ended 30th April 1996

Director's responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Events since the end of the period

No significant events have occurred since the end of the financial period.

Auditors

The auditors, Bailey, Parkin & Co., who were appointed first auditors, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

This report was approved by the board on 8th August 1996 and signed on its behalf



A. Smith  
Director

Predictive Monitoring Services Limited

Auditors' Report

to the members of Predictive Monitoring Services Limited

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of director and auditors

As described on page 2 the company's director is 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 have 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 judgements made by the director 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th April 1996 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



Bailey, Parkin & Co.,  
Registered Auditors,  
Chartered Accountants,  
20a Racecommon Road,  
Barnsley,  
South Yorkshire,  
S70 1BH.

8th August 1996

5020.L/P007

Predictive Monitoring Services Limited  
Profit and Loss Account  
period ended 30th April 1996

	Notes	1996
Turnover	2	313,956
Cost of sales		<u>(310,381)</u>
Gross profit		3,575
Administrative expenses		<u>3,856</u>
Operating loss	3	(281)
Interest receivable and similar income		<u>75</u>
Loss on ordinary activities before interest payable		(206)
Interest payable	4	<u>(19)</u>
Loss on ordinary activities before taxation		(225)
Tax on loss on ordinary activities		<u>-</u>
Loss for the financial period		(225)
Dividend		<u>-</u>
Retained loss for the period	8	<u>(225)</u>

Notes:

1. All the above transactions relate to continuing operations.
2. There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 6 and 7 form part of these financial statements

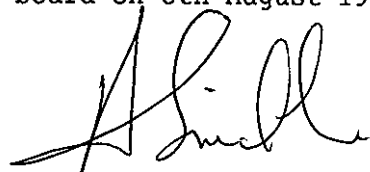
Predictive Monitoring Services Limited

Balance Sheet

30th April 1996

	Notes	1996
<b>Current assets</b>		
Debtors	5	1,200
Cash at bank and in hand		<u>1,002</u>
		2,002
<b>Creditors: amounts falling due within one year</b>	6	<u>(2,426)</u>
<b>Net current liabilities</b>		<u>(224)</u>
<b>Total assets less current liabilities</b>		(224)
<b>Creditors: amounts falling due after more than one year</b>		<u>-</u>
		<u>(224)</u>
<b>Capital and reserves</b>		
Called up share capital	7	1
Profit and loss account	8	<u>(225)</u>
<b>Shareholders' funds</b>	9	<u>(224)</u>

Approved by the board on 8th August 1996 and signed on its behalf



A. Smith  
Director

The notes on pages 6 and 7 form part of these financial statements

Predictive Monitoring Services Limited

Notes to the financial statements

period ended 30th April 1996

1. Accounting policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1.3 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. Turnover

The whole of the turnover and loss before taxation from continuing activities is attributable to the principal activity of the company.

3. Operating loss

Operating loss is after charging

1996

Auditors' remuneration

250

4. Interest payable

On bank loans and overdrafts and other loans

19

5. Debtors

Due within one year

Trade debtors

1,200

6. Creditors: amounts falling due within one year

Trade creditor

2,100

Other taxes and social security costs

74

Accruals and deferred income

252

2,426

Predictive Monitoring Services Limited  
Notes to the financial statements (continued)  
period ended 30th April 1996

7. Called up share capital

1996

Authorised

Ordinary shares of £1 each

100,000

Allotted, called up and fully paid

Ordinary shares of £1 each

1

8. Profit and loss account

Loss sustained in the period

(225)

Balance at 30th April 1996

(225)

9. Reconciliation of movement in shareholders' funds

Loss for the period

(225)

Dividend

-

Retained loss for the period

(225)

Other recognised gains and losses

-

New shares issued during the period

1

Shareholders' funds at 30th April 1996

(224)

10. Post balance sheet events

No significant events have occurred since the end of the financial period.

11. Comparatives

No comparative figures are available as this is the company's first period of trading.