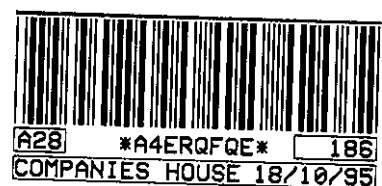


Company number: 2694909

TIM MARTINDALE ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30 APRIL 1995



Director

Mr T. J. Martindale

Secretary

Mrs. P. F. Martindale

Registered office

1 Avro Court
Ermine Business Park
Huntingdon
Cambs
PE18 6XS

Auditors

Hugill & Co.
Chartered Accountants
46 Museum Street
London
WC1A 1LY

Bankers

National Westminster Bank Plc
St. Neots

Tim Martindale Associates Limited

Abbreviated balance sheet

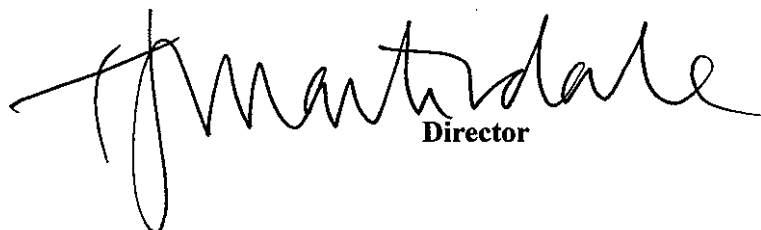
30 April 1995

	Notes	£	1995 £	£	1994 £
Fixed assets					
Tangible fixed assets	2		37,173		33,552
Current assets					
Stock		66,724		36,064	
Debtors		54,176		8,488	
Cash at bank and in hand		5,404		4,751	
			<u>126,304</u>	<u>49,303</u>	
Creditors:					
Amounts falling due within one year		94,884		54,383	
			<u>31,420</u>		<u>(5,080)</u>
Net current assets/(liabilities)					
Total assets less current liabilities			<u>68,593</u>		<u>28,472</u>
Provisions for liabilities and charges					
Deferred taxation		1,638		958	
			<u>1,638</u>		<u>958</u>
			<u>66,955</u>		<u>27,514</u>
Capital and reserves					
Share capital	12		1,000		1,000
Profit and loss account			65,955		26,514
			<u>66,955</u>		<u>27,514</u>

Advantage has been taken of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 because, in the opinion of the director, the company qualifies as a small company specified in Sections 246 and 247 of the Act.

In the preparation of the company's annual accounts, the director has taken advantage of special exemptions applicable to small companies provided by Part 1 of Schedule 8 and has done so on the grounds that, in his opinion, the company qualifies as a small company.

The abbreviated financial statements were approved by the Board of Directors on 12.10.95 and signed on its behalf:


Director

1 Principal accounting policies

Accounting convention

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

Turnover

Turnover represents sales invoiced to customers excluding Value Added Tax.

Depreciation

Fixed assets, other than land, are depreciated at the following rates by the reducing balance method over their expected useful lives:

Motor vehicles	25% Reducing balance
Furniture, fixtures and fittings	15% Reducing balance
Computer equipment	15% Reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. The cost of work in progress includes materials, labour and overheads.

Deferred taxation

Deferred tax is provided for under the liability method on timing differences other than those which are not expected to reverse in the foreseeable future.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date or at the rate of exchange at which the transaction is contracted to be settled in the future.

Pension funding

The company operates a defined contribution (money purchase) pension scheme. The assets of the scheme are held separately from those of the company. The pension cost charge represents the contributions payable by the company to the scheme in respect of the accounting period under the rules of the scheme.

Leased assets

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated on the same basis as shown above. Leasing payments are treated as consisting of capital and interest, the interest element being charged to profit and loss account over the period of the lease.

Rental costs under operating leases are charged to profit and loss account when incurred.

2 Fixed assets

	Tangible fixed assets £
Cost	
At 1 May 1994	46,220
Additions	12,086
Disposals	-
	58,306
Depreciation and amortisation	
At 1 May 1994	12,668
Charge for year	8,465
Eliminated on disposal	-
	21,133
Net book values	
At 30 April 1995	37,173
At 30 April 1994	33,552

3 Called up share capital

	1995 £	1994 £
Authorised:		
1000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 ordinary shares of £1 each	1,000	1,000

Report of the auditors to the directors of
Tim Martindale Associates Limited pursuant to
paragraph 24 of schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 1 to 3 together with the financial statements of Tim Martindale Associates Limited for the year ended 30 April 1995 prepared under Section 226 of the Companies Act 1985 as modified by the exemptions provided by Part 1 of Schedule 8.

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 1 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 Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III of Schedule 8 to that Act, in respect of the year ended 30 April 1995, and the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Other information

We set out below the text of our audit report dated 13 October 1995 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1995.

"We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set-out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 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 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 judgements 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 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."


Hugill

Chartered Accountants
Registered Auditors

46 Museum Street
LONDON
WC1A 1LY
13 October 1995