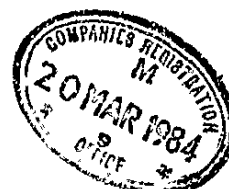


GLOSTER DESIGN SERVICES LIMITED

843529
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MODIFIED ACCOUNTS

15TH JULY, 1983



REPORT OF THE AUDITORS TO THE DIRECTORS OF
GLOSTER DESIGN SERVICES LIMITED
UNDER SECTION 7(5) OF THE COMPANIES ACT 1981

We have examined the modified accounts set out on pages 2 to 3, which have been properly prepared in accordance with Section 6 of the Companies Act 1981. In our opinion, the company satisfies the requirements of Section 7(8) of the Companies Act 1981 for exemption as a small company for the year ended 15th July, 1983.

As auditors of Gloster Design Services Limited, on 6th January, 1984 we reported to the members on the accounts of the company prepared under Section 1 of the Companies Act 1976 for the year ended 15th July, 1983 as follows:

"We have audited the accounts set out on pages 3 to 4 in accordance with approved auditing standards.

In our opinion the accounts, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 15th July, 1983 and comply with the Companies Acts 1948 to 1981."

ALLCHURCH, BAILEY & CO.
Chartered Accountants
93 High Street,
Evesham,
Worcs.
WR11 4DU

6th January, 1984

CLOSTER DESIGN SERVICES LIMITED
MODIFIED BALANCE SHEET - 15TH JULY, 1983

	<u>1983</u>	<u>1982</u>
<u>Notes</u>	<u>£</u>	<u>£</u>
CURRENT ASSETS		
Debtors	520	-
Bank balance	964	3602
Amount due from group company	4199	4500
	<u>5683</u>	<u>8102</u>
CREDITORS: amounts due to group company falling due within one year	-	2381
TOTAL NET ASSETS	<u>£5683</u>	<u>£5721</u>
CAPITAL AND RESERVES		
Called up share capital	3000	3000
Profit and loss account	2683	2721
	<u>£5683</u>	<u>£5721</u>

In preparing these modified accounts, we have relied upon the exemptions for individual accounts provided by Section 6 of the Companies Act 1981 and we have done so on the ground that the company is entitled to the benefit of those exemptions as a small company.

R. W. Lueder
Michael Lueder
 Directors
 Approved by the Board: 10th October, 1983

The notes on page 4 form part of these modified accounts.

GLOSTER DESIGN SERVICES LIMITEDNOTES TO THE MODIFIED ACCOUNTS - 15TH JULY, 1983

1. CALLED UP SHARE CAPITAL

	Ordinary Shares of £1 each	
	<u>1983</u>	<u>1982</u>
Authorised	5000	5000
Allotted, issued and fully paid	3000	3000