

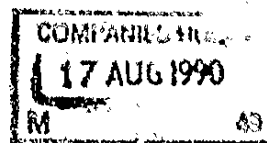
HELPAE LIMITED

893-35

MODIFIED ACCOUNTS - YEAR ENDED 30TH APRIL, 1990

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HELPAGE LIMITED

ACCOUNTS - YEAR ENDED 30TH APRIL, 1990

Directors

J. F. Pearson  
J. Mayo OBE  
J. Wheatley  
P. Thomas

Secretary

J. Wheatley

Registered Office

St. James's Walk,  
London, EC1R OBE.

Bankers

Barclays Bank PLC

Auditors

Holman & Co.  
Chartered Accountants

HELPAGE LIMITED

SPECIAL AUDIT REPORT IN COMPLIANCE WITH 8TH SCHEDULE, PART 1

COMPANIES ACT, 1985 FOR THE YEAR ENDED 30TH APRIL, 1990

The Accounts set out on pages 3 and 4 have been prepared on the basis of the modifications available to small companies under Sections 247-249, Companies Act, 1985.

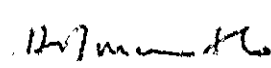
In our opinion, for the year ended 30th April, 1990 the Company is entitled to the modifications available to a small company and the accounts have been properly prepared in accordance with Sections 247-249, Companies Act, 1985.

We reproduce below our audit report to the members of the Company on the full Accounts (not appended hereto) for the year ended 30th April, 1990:-

"We have audited the financial statements in accordance with approved Auditing Standards.

In our opinion, the financial statements set out on pages 4 to 9, give a true and fair view of the state of the Company's affairs as at 30th April, 1990 and of the result and of the source and application of funds for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985."

Priory House,  
St. John's Lane,  
London, EC1M 4BY

  
Chartered Accountants

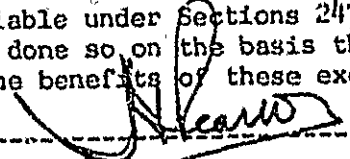
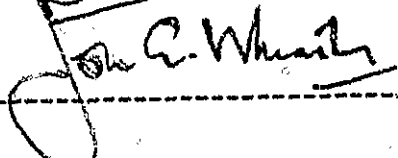
19th July, 1990

# HELPAGE LIMITED

## BALANCE SHEET AS AT 30TH APRIL, 1990

<u>1989</u> £		<u>Notes</u>	£	£
	<u>Fixed Assets</u>			
46,045	Tangible Assets			34,815
100	Investment			100
<u>46,145</u>				<u>34,915</u>
	<u>Current Assets</u>			
36,468	Stock	46,753		
9,518	Debtors	14,331		
5,858	Bank and Cash Balances	965		
<u>51,844</u>			62,049	
100,398	<u>Less: Creditors: Amounts falling</u> due within one year	99,396		
<u>(48,554)</u>	<u>Net Current Liabilities</u>			<u>(37,347)</u>
£ (2,409)	<u>Net Assets/(Liabilities)</u>			<u>£ (2,432)</u>
	<u>Represented by:-</u>			
	<u>Capital and Reserves</u>			
100	Called-Up Share Capital	2		100
(2,509)	Profit and Loss Account (Deficit)			(2,532)
<u>£ (2,409)</u>				<u>£ (2,432)</u>

We have relied on the exemptions for modified accounts available under Sections 247-249 Companies Act 1985 and have done so on the basis that the Company is entitled to the benefits of these exemptions as a small company.

  
  
Directors

The Accounts were approved by the Board of Directors on 19th July, 1990.

HELPAGE LIMITED

NOTES TO THE ACCOUNTS FOR THE

YEAR ENDED 30TH APRIL, 1990

1. Accounting Policies

(a) The Accounts have been prepared on the historical cost basis.

(b) Depreciation has been provided on the Computer and Fixtures and Fittings at 25% p.a. under the reducing balance method.

The cost of the lease was being written off in equal instalments over four years.

(c) Stock at 30th April, 1990 has been valued at the lower of cost and net realisable value.

2. Share Capital

1990

1989

Authorised, Allotted, Issued  
and Fully Paid:

100 Ordinary Shares of £1 each

£100

£100