

Registered Number  
978651

**AMALGAMATED LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31ST MARCH 1995**

JACK ROSS & CO.  
Registered Auditor  
Chartered Accountants  
Grange House  
17/27 John Dalton Street  
Manchester  
M2 6FW



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**AUDITORS REPORT TO THE DIRECTORS OF  
AMALGAMATED LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of AMALGAMATED LIMITED prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1995.

**Respective Responsibilities of Directors and Auditors**

The Directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 of 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 3 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

**Basis of Opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts 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 31st March 1995, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that schedule.

**Other information**

On 14th December 1995 we reported, as auditors of AMALGAMATED LIMITED, to the members on the annual financial statements prepared under section 226 of the Companies Act 1985 and taking advantage of the provisions of the Companies Act applicable to small companies for the year ended 31st March 1995 and our audit report was as follows:-

"We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described on page 1 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**

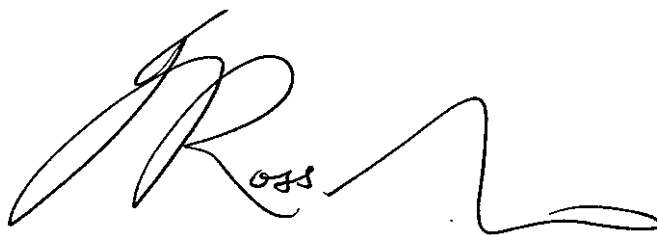
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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.

**AUDITORS REPORT TO THE DIRECTORS OF  
AMALGAMATED LIMITED**  
**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**  
*continued*

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 31st March 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."

A handwritten signature in black ink, appearing to read 'J Ross', followed by a long, horizontal, wavy line.

JACK ROSS & CO.  
Registered Auditor  
Chartered Accountants  
Grange House  
17/27 John Dalton Street  
Manchester M2 6FW

14th December 1995

**AMALGAMATED LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31ST MARCH 1995**

		1995		1994	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2	111,138		146,930	
<b>CURRENT ASSETS</b>					
Stock		57,230		86,501	
Debtors		278,654		302,645	
Cash at Bank and in Hand		216,032		139,016	
		<hr/>		<hr/>	
CREDITORS: amounts falling due within one year		551,916		528,162	
		316,289		370,343	
		<hr/>		<hr/>	
NET CURRENT ASSETS		235,627		157,819	
		<hr/>		<hr/>	
TOTAL ASSETS LESS CURRENT LIABILITIES		346,765		304,749	
		<hr/>		<hr/>	
<b>CAPITAL AND RESERVES</b> (including non-equity interests)					
Share Capital	3	1,000		1,000	
Revaluation Reserve		15,735		15,735	
Profit and Loss Account		330,030		288,014	
		<hr/>		<hr/>	
		346,765		304,749	
		<hr/>		<hr/>	

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies. In the Directors' opinion the Company qualifies as a small company and is entitled to make use of the special exemptions.

Advantage is taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985. In the opinion of the Directors the Company is entitled to these exemptions having met the qualifications for a small company specified in Sections 246 and 247 of that Act.

Signed on behalf of the Board of Directors:

  
 G. F. TEADER - Director

14th December 1995

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared under the historical cost convention, no allowance having been made for changes in the value of money.

(b) Research and Development

All expenditure is written off to the Profit and Loss Account in the financial year incurred.

(c) Tangible Fixed Assets

Fixed Assets are stated at cost less accumulated Depreciation. Depreciation has been provided so as to write off the cost of tangible fixed assets less estimated residual value at the following rates:

Long Leasehold Land	Nil%
Long Leasehold Buildings	Over period of the lease
Motor Vehicles	25% on cost
Plant and Equipment	15% on cost
Fixtures and Fittings, Tools and Equipment	15% on cost
Computer	25% on cost

(d) Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value on a "first in, first out" basis. In respect of work in progress costs include all production overheads and an attributable proportion of indirect overhead expenses.

(e) Leased Assets

All leases are 'operating leases' and the annual rentals are charged to the profit and loss account as payable.

(f) Deferred taxation

Deferred taxation is provided in respect of the tax effect of all timing differences, to the extent it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

(g) Pensions

The company operates a defined contribution pension scheme and contributions payable are charged to the profit and loss account in the period to which they relate.

(h) Cash Flow Statement

The company has adopted Financial Reporting Standard No. 1, but is exempt from the requirement to prepare a cash flow statement because it qualifies as a small company.

(i) Turnover

Turnover represents the net total of work done and invoiced during the financial year, excluding V.A.T.

**AMALGAMATED LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 1995**

**2. FIXED ASSETS**

	<u>Tangible</u>
	£
Cost	
At 1st April 1994	273,343
Additions	4,166
Disposals	(8,978)
	<hr/>
At 31st March 1995	268,531
<b>Representing:</b>	<hr/>
Cost	216,031
Valuation 1985	52,500
	<hr/>
	268,531
Depreciation	<hr/>
At 1st April 1994	126,413
Charge for year	37,057
Disposals	(6,077)
	<hr/>
At 31st March 1995	157,393
Net Book Value	<hr/>
At 31st March 1995	111,138
	<hr/>
At 31st March 1994	146,930
	<hr/>
	1995
	£
	1994
	£

**3. SHARE CAPITAL**

Authorised:		
800 Ordinary shares of £1 each	800	800
600 Deferred Shares of £1 each	600	600
	<hr/>	<hr/>
	1,400	1,400
	<hr/>	<hr/>
Allotted, Called-up and Fully Paid:		
400 Ordinary shares of £1 each	400	400
600 Deferred Shares of £1 each	600	600
	<hr/>	<hr/>
	1,000	1,000
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