

EUROPA FACILITY SERVICES LIMITED

Registered Number: 1027001

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1999



EUROPA FACILITY SERVICES LIMITED

DIRECTORS AND ADVISORS

CHAIRMAN

MH Jones

DIRECTORS

MH Jones
PM Hargraves

COMPANY SECRETARY

PM Hargraves

REGISTERED OFFICE

Gate House
Fretherne Road
Welwyn Garden City
Herts
AL8 6RD

AUDITORS

Levy Gee
66 Wigmore Street
London
W1H 0HQ

PRINCIPAL BANKER

National Westminster Bank Plc
PO Box 399
40 Whitgift Centre
Croydon
Surrey
CR9 3QB

**AUDITORS' REPORT TO EUROPA FACILITY SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 6 , together with the financial statements of the Company for the year ended 31 December 1999 prepared under Section 226 of the Companies Act 1985 .

Respective responsibilities of Directors and Auditors

The Directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985 . It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you .

Basis of opinion

We have carried out the procedures we consider necessary to confirm , by reference to the financial statements , that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared . The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements .

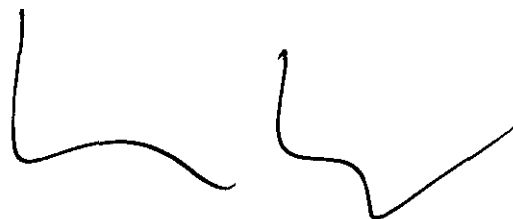
Opinion

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 , and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions .

Levy Gee

Registered Auditor

27/3/00



66 Wigmore Street
London
W1H 0HQ

EUROPA FACILITY SERVICES LIMITED

BALANCE SHEET

31ST DECEMBER 1999


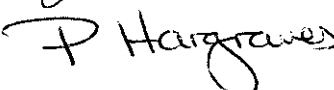
	<u>Note</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Tangible assets	2	30,475	22,599
CURRENT ASSETS			
Debtors		260,926	511,323
Cash at bank and in hand		417,136	65,245
		<u>678,062</u>	<u>576,568</u>
CREDITORS:			
Amounts falling due within one year	3	(560,876)	(492,653)
NET CURRENT ASSETS		<u>117,186</u>	<u>83,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>147,661</u></u>	<u><u>106,514</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	4,400	4,400
Profit and loss account		143,261	102,114
TOTAL SHAREHOLDERS' FUNDS		<u><u>147,661</u></u>	<u><u>106,514</u></u>

The Directors have relied on the exemptions for individual Financial Statements contained in Part VII of the Companies Act 1985 . Under that Act the Company is entitled to benefit from those exemptions as a small company and thus file abbreviated accounts .

Approved by the Board on 30 June 2000

DIRECTORS MH Jones

 PM Hargraves

The notes on pages 4 to 6 form part of these financial statements.

1. **ACCOUNTING POLICIES**

(a) **Basis of accounts**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and under the historical cost convention .

(b) **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided , excluding VAT and trade discounts .

(c) **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation which is provided on an equal annual instalment basis over the anticipated economic useful lives using the following rates :

Plant and equipment	-	rates varying from 20% - 33% per annum
Motor vehicles	-	25% per annum
Leasehold premises	-	20% per annum

(d) **Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24 .

(e) **Leases**

Assets acquired under finance leases are capitalised in the balance sheet and depreciated over their useful lives. *The cost of interest under the terms of the finance lease is charged to the profit and loss account over the period of the lease.* Rentals paid under operating leases are charged as incurred.

EUROPA FACILITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1999

2. TANGIBLE FIXED ASSETS

	£
Cost	
1 January 1999	90,605
Additions	30,231
Disposals	(36,304)
31 December 1999	<u>84,532</u>
Depreciation	
1 January 1999	68,006
Charge for year	14,213
Disposals	(28,162)
31 December 1999	<u>54,057</u>
Net book amount	
31 December 1999	<u><u>30,475</u></u>
31 December 1998	<u><u>22,599</u></u>

3. CREDITORS: Amounts falling due within one year

Included within creditors is a bank overdraft of £nil (1998 : £13,972) which is secured by the following securities held by the bank :

- 1) A mortgage debenture dated 6 December 1991 , incorporating a fixed and floating charge over all the assets of the company ;
- 2) M Jones and P Hargraves , directors of the holding company , Euro Facilities Group Limited , and A Stanley , a former director , have given a personal guarantee of £90,000 ;
- 3) A composite cross guarantee between the three companies within the group and the former fellow subsidiary The Food Mountain Limited .

EUROPA FACILITY SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1999****4. CALLED UP SHARE CAPITAL**

The Company's share capital at 31 December was as follows:-

	<u>1999</u>	<u>1998</u>
	£	£
Authorised		
250,000 ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
4,400 ordinary shares of £1 each	<u>4,400</u>	<u>4,400</u>

5. ULTIMATE PARENT UNDERTAKING

The directors consider the ultimate parent undertaking to be Euro Facilities Group Limited , a company which is registered in England .

6. TRANSACTIONS WITH DIRECTORS

During the year payments were made to MH Jones' wife , L Jones , in respect of Computer services of £8,100 . There were no amounts outstanding to L Jones at 31 December 1998 .

Movements in directors' current accounts are :

	1 January 1999	Maximum during year	31 December 1999
MH Jones	1,532	6,456	4,923
PM Hargraves	205	242	242

At 31 December 1999 an amount of £5,521 was still owed by AJ Stanley , as when he resigned as director on 30 December 1999 . This amount was subsequently repaid on 7 March 2000 . The balance payable at 1 January 1999 was £975 reaching a maximum of £6,975 during the year .