

D.G.M. (INVESTMENTS) LIMITED

Company Number: 01099406

ABBREVIATED STATUTORY ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 1995



D.G.M. (INVESTMENTS) LIMITED
ABBREVIATED STATUTORY ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 1995

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AUDITORS' REPORT TO**D.G.M. (INVESTMENTS) LIMITED****PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8**
TO THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts pages 3 to 7 together with the financial accounts of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial accounts 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 4 and whether the abbreviated financial accounts 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 accounts, that the company is entitled to the exemptions and that the abbreviated financial accounts have been properly prepared from those financial accounts. 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 accounts.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred in section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December 1995 and the abbreviated accounts on pages 3 to 7 have been properly prepared in accordance with that Schedule.

Other information

On 18th March 1996 we reported, as auditors of the company, to the shareholders on the financial accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1995, and our audit report was as follows:

'We have audited the financial accounts on pages 4 to 11 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 accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

continued

AUDITORS' REPORT TOD.G.M. (INVESTMENTS) LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985
(continued)

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial accounts, 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 accounts are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

Opinion

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st December 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

McCowie Ramshaw & Co

McCowie Ramshaw & Co.
Registered Auditors
Chartered Accountants

52-54 Leazes Park Road
Newcastle Upon Tyne
NE1 4PG

18th March 1996

D.G.M. (INVESTMENTS) LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 1995

	Note	£	1995	£	1994	£
FIXED ASSETS						
Tangible Assets	2		78,584		63,631	
CURRENT ASSETS						
Stock		15,281		15,342		
Debtors	3	47,205		29,539		
Cash at Bank and in Hand		4,487		19,188		
			66,973		64,069	
CREDITORS: Amounts Falling Due Within One Year	4	99,458		76,783		
NET CURRENT LIABILITIES			32,485		12,714	
TOTAL ASSETS LESS CURRENT LIABILITIES			46,099		50,917	
CREDITORS: Amounts Falling Due After More Than One Year	4	5,349		2,333		
PROVISION FOR LIABILITIES AND CHARGES			5,000		6,665	
			35,750		41,919	
CAPITAL AND RESERVES						
Called Up Share Capital	5	100		100		
Profit and Loss Account		35,650		41,819		
<u>TOTAL SHAREHOLDERS' FUNDS - EQUITY</u>			£ 35,750		£ 41,919	

continued

D.G.M. (INVESTMENTS) LIMITEDABBREVIATED BALANCE SHEET

(continued)

AS AT 31ST DECEMBER 1995

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that in the directors' opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



Mr. P. Cetoloni (Director)

Approved by the board: 18th March 1996

The notes on pages 5 to 7 form part of these accounts.

D.G.M. (INVESTMENTS) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995**1. ACCOUNTING POLICIES****a. Basis of Accounting**

These financial accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention modified to incorporate the revaluation of certain assets.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

b. Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

c. Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Short Leasehold Property	The period of the lease
Fixtures and Fittings	15% reducing balance
Motor Vehicles	25% reducing balance
Office Equipment	25% straightline

d. Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

e. Deferred Taxation

Deferred Taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

f. Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

g. Pensions

The company operates a defined benefit, externally funded pension scheme covering the directors. Contributions are normally charged against profits as the contributions are made.

D.G.M. (INVESTMENTS) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 19952. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 1st January 1995	164,482
Additions	31,012
Disposals	(3,120)
	<hr/>
At 31st December 1995	192,374
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DEPRECIATION	
At 1st January 1995	100,851
Charge for year	14,304
Withdrawn on disposals	(1,365)
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At 31st December 1995	113,790
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NET BOOK VALUE	
At 31st December 1995	78,584
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At 31st December 1994	63,631
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Tangible Fixed Assets includes, in respect of assets held under finance leases and hire purchase contracts, net book value £33,275 (1994 £13,000), cumulative depreciation £8,988 (1994 £3,000) and charge for the period £5,988 (1994 £3,000).

3. DEBTORS

	<u>1995</u>	<u>1994</u>
	£	£
Amounts falling due within one year	47,205	29,539
	<hr/>	<hr/>

4. CREDITORS

Creditors include the following:

	<u>1995</u>	<u>1994</u>
	£	£
Overdrafts	8,494	-
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Obligations under Finance Leases and Hire Purchase contracts		
due in one year	9,333	7,000
due between two and five years	5,349	2,333
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Assets held under finance leases are secured on the assets as stated at note 2. Bank overdraft facility is secured by way of a floating charge over the company's assets dated 30th January 1979.

D.G.M. (INVESTMENTS) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 19955. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
Authorised		
Ordinary Shares of £1 Each	100	100
	<hr/>	<hr/>
Allotted		
Ordinary Shares of £1 Each	100	100
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