

DELOITTE  
HASKINS & SELLS

Register

1333209 .

10

ALNHAM SERVICES LIMITED

Reports and Financial Statements  
For the fourteen months ended  
31st December 1978



ALNHAM SERVICES LIMITED

REPORTS AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 1978

CONTENTS

Pages

Report of the directors	2
Report of the auditors	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 & 7

ALNHAM SERVICES LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the fourteen months ended 31st December 1978.

ACTIVITIES

The company commenced trading as a supplier of management services in November 1977.

PROFIT FOR THE PERIOD

The profit after tax for the period of £380 has been carried forward.

DIRECTORS AND THEIR INTERESTS

The directors holding office during the period were:

P.I. Cussins	(Appointed 24th May 1978)
V.J. Cussins	(Appointed 24th May 1978)
E.L. Gomeche	(Resigned 24th May 1978)
C.M. Goodman	(Resigned 24th May 1978)

P.I. Cussins holds 17 shares in Peter Cussins Limited.

No directors had any other interest in this or any other group company.

AUDITORS

A resolution will be proposed at the annual general meeting to appoint Deloitte Haskins & Sells as auditors to the company.



Chairman

Newcastle upon Tyne

10th August 1979

REPORT OF THE AUDITORS TO THE MEMBERS OF ALNHAM SERVICES LIMITED

We have examined the financial statements set out on pages 4 to 7 which have been prepared on the basis of the accounting policies set out on page 6.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st December 1978 and of its profit for the period ended on that date and comply with the Companies Acts 1948 and 1967.

*Deloitte Haskins & Sells*  
Chartered Accountants

Newcastle upon Tyne  
10th August 1979



ALNHAM SERVICES LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE FOURTEEN MONTHS ENDED 31ST DECEMBER 1978

	<u>Notes</u>	<u>1978</u> £
TURNOVER	1	£ 22,476 <u>          </u>
TRADING PROFIT	2	2,030
TAXATION	3	1,650 <u>          </u>
PROFIT RETAINED	6	£ 380 <u>          </u>

ALNHAM SERVICES LIMITED

BALANCE SHEET AT 31ST DECEMBER 1978

	<u>Notes</u>	<u>1978</u> £
FIXED ASSETS	4	<u>7,360</u>
CURRENT ASSETS		
Debtors		22,766
Short term deposit		24,000
Bank balance		<u>1,328</u>
		<u>48,094</u>
CURRENT LIABILITIES		
Creditors		7,922
Corporation tax		800
Holding company loan account		<u>45,500</u>
		<u>54,222</u>
NET CURRENT LIABILITIES		<u>( 6,128)</u>
		<u>£ 1,232</u>
Financed by:		
SHARE CAPITAL	5	2
RESERVES	6	<u>380</u>
SHAREHOLDERS' FUNDS		<u>382</u>
DEFERRED TAXATION	1c & 7	<u>850</u>
		<u>£ 1,232</u>

*[Handwritten signature]*  
Vandae Luni

)  
) Directors  
)

ALNHAM SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31ST DECEMBER 1978

1. ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost basis of accounting. The following accounting policies have been adopted:

- a) Turnover represents the value of services charged to clients.
- b) Depreciation is calculated to write off office fittings and motor vehicles by equal annual instalments over their estimated useful lives at the following rates:

Motor vehicles	25% p.a.
Office fittings	10% p.a.
- c) Deferred taxation is provided on the liability method at the current rate of corporation tax except where there is a reasonable probability that no such liability will arise in the foreseeable future.

2. PROFIT BEFORE TAXATION

1978  
£

Profit before taxation is stated:

After charging:

Depreciation	2,074
Bank interest	12
	<u>          </u>

3. TAXATION

1978  
£

Current - corporation tax	800
Deferred	850
	<u>          </u>
	£ 1,650
	<u>          </u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

## 4. FIXED ASSETS

	Motor Vehicles £	Office Fittings £	Total £
Cost			
Additions in period	<u>7,536</u>	<u>1,898</u>	<u>9,434</u>
At 31st December 1978	<u>7,536</u>	<u>1,898</u>	<u>9,434</u>
Depreciation			
Charge for period	<u>1,884</u>	<u>190</u>	<u>2,074</u>
At 31st December 1978	<u>1,884</u>	<u>190</u>	<u>2,074</u>
Net book value at 31st December 1978	<u>£ 5,652</u>	<u>£ 1,708</u>	<u>£ 7,360</u>

## 5. SHARE CAPITAL

	1978
Authorised, issued and fully paid ordinary shares of £1 each	<u>£ 2</u>

## 6. RESERVES

	1978
Profit for period retained at 31st December 1978	<u>£ 380</u>

## 7. DEFERRED TAXATION

	1978
Deferred taxation on timing differences arising from fixed assets	<u>£ 850</u>

## 8. HOLDING COMPANY

The company's holding company is Lemmington Estates Limited (incorporated in the United Kingdom).

The company's ultimate holding company is Peter Cussins Limited (incorporated in Guernsey).