

INTEGRATED MANAGEMENT SERVICES

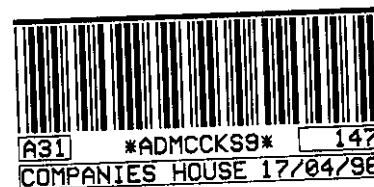
(HOLDINGS) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 1995

Company Number: 1461860



INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

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INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

MANAGEMENT AND ADVISORS

31ST MARCH 1995

Company Number:

1461860

Director:

R.J. Kingston

Company Secretary:

FLR Nominees Limited

Registered Office:

55, Station Road,  
Beaconsfield,  
Bucks., HP9 1QL.

Bankers:

Midland Bank Plc,  
Liverpool Area Branch,  
24, North Street,  
Liverpool, L69 3BB.

Auditors:

Rouse & Co.,  
55, Station Road,  
Beaconsfield,  
Bucks., HP9 1QL.

INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

REPORT OF THE DIRECTOR

The Director presents his report and the audited Financial Statements of the Company for the year ended 31st March 1995.

PRINCIPAL ACTIVITY

During the year the Company's principal activity continued to be the provision of management services.

DIRECTOR AND HIS INTEREST

The Director who served during the year, together with his interest in the shares of the Company as defined by the Companies Act 1985, was as follows:

	<u>Ordinary Shares of 10p each</u>	
	<u>31.3.1995</u>	<u>31.3.1994</u>
R.J. Kingston	49,990	49,990

DIRECTORS RESPONSIBILITIES

The Director acknowledges that it is his responsibility to:

- i) prepare, for the Company, a profit and loss account which gives a true and fair view of the profit or loss for the year ended 31st March 1995;
- ii) prepare, for the Company, a balance sheet which gives a true and fair view of the state of affairs as at 31st March 1995 and which includes all material liabilities;
- iii) prepare such Financial Statements in accordance with appropriate accounting policies and standards, consistently applied and supported by reasonable and prudent judgements or estimates;
- iv) prepare such Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business;
- v) maintain adequate accounting records and an effective system of internal controls to assist in the prevention and detection of fraud or other irregularities;
- vi) safeguard the assets of the Company.

The Director believes that the Report and Financial Statements for the year ended 31st March 1995 have been prepared in line with the above responsibilities.

INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

REPORT OF THE DIRECTOR

AUDITORS

Messrs. Rouse & Co. have indicated their willingness to continue in office and, in accordance with the provisions of the Companies Act 1985, it is proposed that they be re-appointed auditors to the Company for the ensuing year.

The Director has taken advantage of the special exemptions applicable to small companies in the preparation of this report.

ON BEHALF OF THE BOARD

Date : 29/3/96

R. Kingston

R.J. Kingston  
Director

REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF  
INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

We have audited the Financial Statements set out on pages five to nine which have been prepared under the historical cost convention and in accordance with the accounting policies set out on page seven.

Respective Responsibilities of Directors and Auditors

As described on page two, the Company's Director is responsible for the preparation of the Financial Statements. It is our responsibility, based on our audit, to form an independent opinion on these 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 any significant estimates and judgements made by the Director 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.

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 mis-statement, whether caused by fraud, 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 affairs of the Company at 31st March 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.

55, Station Road,  
Beaconsfield,  
Bucks.

16.4.96



ROUSE & CO.

Chartered Accountants  
Registered Auditors

INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1995

<u>1994</u>		<u>Notes</u>	<u>1995</u>
-	<u>TURNOVER</u>		-
(10)	<u>COST OF SALES</u>		-
10	<u>GROSS PROFIT</u>		-
	Distribution Costs (inc. selling and marketing costs)	-	
1 1,696	Administration Expenses	524	
1,697			524
(1,687)	<u>OPERATING LOSS</u>		(524)
2	Other Operating Income	1	-
(1,685)			(524)
23	Interest Receivable		-
(1,662)	<u>LOSS BEFORE TAXATION</u>	2	(524)
-	<u>TAXATION</u>	3	-
£ (1,662)	<u>RETAINED LOSS FOR THE YEAR</u>		£ (524)

None of the Company's activities were acquired or discontinued during the above years.

The Company has no recognised gains or losses other than the loss for the year, as stated above.

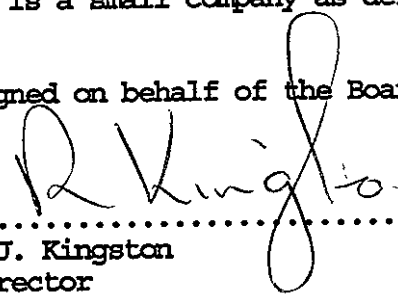
INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

BALANCE SHEET AT 31ST MARCH 1995

<u>1994</u>		<u>Notes</u>	<u>1995</u>
	<u>CURRENT ASSETS</u>		
12,517	Debtors	4	12,719
150	Investments	5	150
173	Cash at Bank and in Hand		25
			<u>12,894</u>
12,840			
6,415	<u>CREDITORS: amounts falling due within one year</u>	6	<u>3,563</u>
6,425	<u>NET CURRENT ASSETS</u>		9,331
	<u>CREDITORS: amounts falling due after more than one year</u>	7	(27,193)
(23,763)			<u>£ (17,862)</u>
<u>£ (17,338)</u>	<u>NET LIABILITIES</u>		
	<u>CAPITAL AND RESERVES</u>		
5,000	Called Up Share Capital	8	5,000
(22,338)	Profit and Loss Account	9	(22,862)
<u>£ (17,338)</u>	<u>SHAREHOLDERS' FUNDS</u>	10	<u>£ (17,862)</u>

The Director has taken advantage of the special exemptions applicable to small companies in the preparation of these Financial Statements. In the opinion of the Director, the Company is entitled to those exemptions on the grounds that the Company is a small company as defined by Section 247 of the Companies Act 1985.

Signed on behalf of the Board

  
 .....  
 R.J. Kingston  
 Director

Approved by the Board : 29/3/96



INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 1995

The Company follows applicable U.K. Accounting Standards and practice. In particular, the following policies have been adopted:

Accounting Convention

The Financial Statements have been prepared under the historical cost convention.

Going Concern Basis

As shown by the Financial Statements, the liabilities of the Company exceed its assets by £17,862. The continuation of the Company's activities is dependent upon the continued availability of loans from the Director. The Financial Statements have been drawn up on a going concern basis, which assumes that these facilities will continue to be available.

INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1995

1. OTHER OPERATING INCOME

	<u>1995</u>	<u>1994</u>
Dividends Receivable	-	2
	<u>£ -</u>	<u>£ 2</u>

2. LOSS BEFORE TAXATION

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
This is stated after charging:		
Auditors' Remuneration	700	(100)
Adjustment on Disposal of Fixed Assets	-	2
	<u>700</u>	<u>(100)</u>

3. TAXATION

No charge to Corporation Tax arises on the result for this or the previous financial year.

The Company is a close company within the terms of Section 414 of the I.C.T.A. 1988.

4. DEBTORS: due within one year

	<u>1995</u>	<u>1994</u>
Amounts due from Associated Undertakings	12,146	12,146
Value Added Tax	573	371
	<u>£ 12,719</u>	<u>£ 12,517</u>

5. SHORT TERM INVESTMENTS

	<u>1995</u>	<u>1994</u>
Quoted (Market Value £667)	100	100
Unquoted	50	50
	<u>£ 150</u>	<u>£ 150</u>

6. CREDITORS: due within one year

	<u>1995</u>	<u>1994</u>
Trade Creditors	1,813	3,985
Other Creditors	1,750	2,430
	<u>£ 3,563</u>	<u>£ 6,415</u>

INTEGRATED MANAGEMENT SERVICES (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1995

7. CREDITORS: amounts falling due  
after more than one year

	<u>1995</u>	<u>1994</u>
Director's Accounts	27,193	23,763
	<u>£ 27,193</u>	<u>£ 23,763</u>

8. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, Issued and Fully Paid</u>	
		<u>1995</u>	<u>1994</u>
Ordinary Shares of 10p each	£ 5,000	£ 5,000	£ 5,000
	<u>£ 5,000</u>	<u>£ 5,000</u>	<u>£ 5,000</u>

9. PROFIT AND LOSS ACCOUNT

	<u>1995</u>	<u>1994</u>
Balance at 1st April 1994	(22,338)	(20,676)
Loss for the Year	(524)	(1,662)
Balance at 31st March 1995	<u>£ (22,862)</u>	<u>£ (22,338)</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1995</u>	<u>1994</u>
Loss for the Financial Year	(524)	(1,662)
Shareholders' Funds at 1st April 1994	(17,338)	(15,676)
Shareholders' Funds at 31st March 1995	<u>£ (17,862)</u>	<u>£ (17,338)</u>