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ANTHONY JONES (UK) LIMITED

Companies House

1784409

DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28th FEBRUARY 1995

Samuel Lewis Levy & Company
First Floor
National House
60/66 Wardour Street
London W1 3HP



ANTHONY JONES (UK) LIMITED

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ANTHONY JONES (UK) LIMITED

COMPANY INFORMATION

DIRECTORS

C.W. Fellows
D. Blackmore
T. Marshall

SECRETARY

T. Marshall

REGISTERED OFFICE

Albany House
31 London Road
Bromley
Kent

COMPANY REGISTRATION NUMBER

1784409

AUDITORS

Samuel Lewis Levy & Co
First Floor
National House
60/66 Wardour Street
London
W1 3HP

BANKERS

Midland Bank PLC
141 High Street
Beckenham
Kent

ANTHONY JONES (UK) LIMITEDREPORT OF THE DIRECTORSFOR THE YEAR ENDED 28th FEBRUARY 1995

The Directors present their annual Report, together with the audited financial statements of the Company for the year ended 28th February 1995.

1. Directors Responsibilities

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company, and of the results of the company for that year. In preparing these financial statements we are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Review Of The Business

The company's principal activity during the year was that of insurance brokers.

3. Results and Dividends

The results for the year are set out in detail on page 6. The directors do not recommend the payment of a dividend.

4. Directors

The directors of the company during the year and their interests in the ordinary share capital of the company at the beginning and end of the year were as follows:

	<u>Number of Shares</u>	
	<u>28.2.95</u>	<u>28.2.94</u>
C.W. Fellows	-	334
D. Blackmore	501	334
T. Marshall	501	334
	<hr/>	<hr/>
	1002	1002
	<hr/>	<hr/>

REPORT OF THE DIRECTORS

CONTINUED.....

5. Fixed Assets

The movements in fixed assets during the year are set out in note 4 to the accounts.

6. Auditors

A resolution to re-appoint Messrs Samuel Lewis Levy and Company as auditors of the company will be proposed at the Annual General Meeting.

By Order Of The Board

.....
Secretary

14th July 1995.

AUDITORS REPORT TO THE SHAREHOLDERS OF
ANTHONY JONES (UK) LIMITED

We have audited the financial statements on pages 6 to 11 which have been prepared under the historical cost convention, and the accounting policies set out on page 9.

Respective Responsibilities Of Directors And Auditors

As described on pages 3 and 4, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial 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.

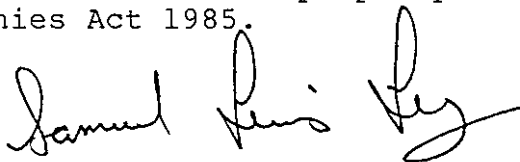
An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

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 misstatements, 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 at 28th February 1995, and of its result for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

First Floor
National House
60/66 Wardour Street
London W1 3HP


Samuel Lewis Levy & Company
Authorised Public Accountant
Registered Auditor

14th July 1995

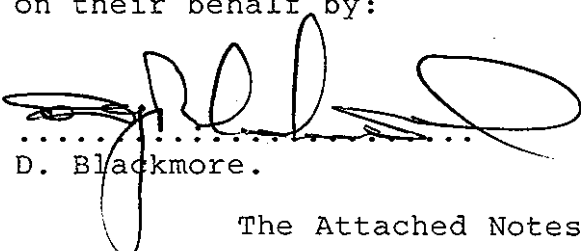
ANTHONY JONES (UK) LIMITED
PROFIT AND LOSS APPROPRIATION ACCOUNT
FOR THE YEAR ENDED 28th FEBRUARY 1995

	<u>1995</u>	<u>1994</u>
Balance Brought Forward As At 1st March 1994	46920	44457
<u>ADD:</u>		
Trade Profit Brought Down	4723	12455
Deferred Taxation (Provision No Longer Required)	-	1770
Profit On Realisation Of Assests	-	1300
	<hr/> 51643	<hr/> 59982
<u>LESS:</u>		
Depreciation	19062	12736
Provision For Corporation Tax Based On These Accounts (Note 3)	(1325)	326
	<hr/> 17737	<hr/> 13062
<u>BALANCE CARRIED FORWARD</u>	<hr/> <u>33906</u>	<hr/> <u>46920</u>

ANTHONY JONES (UK) LIMITEDBALANCE SHEETAS AT 28th FEBRAUTY 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	33570	46269
<u>CURRENT ASSETS</u>			
Debtors		268875	413922
Cash At Bank		80341	60617
		<u>349216</u>	<u>474539</u>
<u>CREDITORS</u>			
Amounts Falling Due Within One Year	5	328976	446067
		<u>328976</u>	<u>446067</u>
<u>NET CURRENT ASSETS</u>		20240	28472
Amounts Falling Due After More Than One Year	6	18902	26819
		<u>34908</u>	<u>47922</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	1002	1002
Profit And Loss Account		33906	46920
		<u>34908</u>	<u>47922</u>

Approved by the Board of Directors on 14th July 1995 and signed on their behalf by:



 D. Blackmore.

The Attached Notes Form Part Of These Accounts

ANTHONY JONES (UK) LIMITED

ACCOUNTING POLICIES
FOR THE YEAR ENDED 28th FEBRUARY 1995

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

1. ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention.

2. INCOME RECEIVED

Income received is credited to revenue upon the issue of original debit notes.

3. DEPRECIATION

Tangible fixed assets are depreciated at annual rates to write off the cost of the assets over their estimated useful lives, using the following methods and rates:-

	<u>% P.A.</u>	<u>Method</u>
Motor Vehicles	25	On Cost
Equipment	15	On Cost
Lease	14 2/7	On Cost

4. LEASED ASSETS

Assets acquired under finance lease agreements or hire purchase agreements with similar characteristics are capitalised and liabilities are set up for the capital portions of the instalments. The interest portions of the instalments are charged to the profit and loss accounts in the periods in which they fall due.

5. DEFERRED TAXATION

Provision is made on the liability method for all taxation deferred in respect of short term timing differences. Provision is also made in respect of all long term timing differences which in the opinion of the directors, are likely to reverse in the foreseeable future.

ANTHONY JONES (UK) LIMITEDNOTES TO THE FINANCIAL STATEMENTS1. DIRECTORS SALARIES

	<u>1995</u>	<u>1994</u>
D. Blackmore	25100	24750
T. Marshall	25100	24750
	<hr/>	<hr/>
	50200	49500
	<hr/>	<hr/>

2. OTHER OPERATING COSTS

Profit on ordinary activities
before taxation has been arrived
at, after charging/(crediting):

Auditors Remuneration	2300	2300
Leasing Charges	2361	5650
Bank Interest	1032	945
Hire Purchase Interest	1210	1052
Profit On Sale Of Fixed Assets	-	1300
	<hr/>	<hr/>

3. TAXATIONCorporation Tax

Provision For Corporation Tax	(1325)	326
	<hr/>	<hr/>

Deferred Taxation

PROVISION For Deferred Taxation	-	(1770)
	<hr/>	<hr/>

ANTHONY JONES (UK) LIMITEDNOTES TO THE FINANCIAL STATEMENTS4. FIXED ASSETS

	<u>Investment</u>	<u>Furniture & Equipment</u>	<u>Motor Vehicles</u>	<u>Lease</u>	<u>Total</u>
Cost 1.3.94:	2500	32780	43668	13252	92200
Additions	--	2563	3800	-	6363
Disposal	--	--	--	-	-
	<u>2500</u>	<u>35343</u>	<u>47468</u>	<u>13252</u>	<u>98563</u>
Depreciation:					
As AT 1.3.94	-	18114	22137	5680	45931
Charge For The Year	--	5301	11867	1894	19062
Eliminated On Disposal	--	-	-	-	-
	<u>-</u>	<u>23415</u>	<u>34004</u>	<u>7574</u>	<u>64993</u>

5. CREDITORSAmounts Falling Due Within One Year

	<u>1995</u>	<u>1994</u>
Trade and Expenses	445741	328976
Corporation Tax	326	-
	<u>446067</u>	<u>328976</u>