

Company No 1861252

PORTCULLIS SECURITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1994



PORTCULLIS SECURITIES LIMITED

BALANCE SHEET - 31 DECEMBER 1994

	Note	1994	1993
CURRENT ASSETS			
Debtors (due within one year)	2	<u>27,618</u>	<u>27,618</u>
		<u>27,618</u>	<u>27,618</u>
CREDITORS : due within one year			
Creditors		12,165	12,165
Bank overdraft		<u>9,280</u>	<u>8,495</u>
		<u>21,445</u>	<u>20,660</u>
TOTAL ASSETS		<u>£ 6,173</u>	<u>£ 6,958</u>
CAPITAL AND RESERVES			
Share capital - Authorised, issued and fully paid 100 ordinary shares of £1 each		100	100
Profit and Loss Account		<u>6,073</u>	<u>6,858</u>
SHAREHOLDERS FUND		<u>£ 6,173</u>	<u>£ 6,958</u>

In preparing these financial statements, as Director of the Company , I hereby confirm that:-

- a) For the year ended 31 December 1994 the Company was entitled to the exemption from audit conferred by Section 249A (1) of the Companies Act 1985;
- b) No notice has been deposited at the registered office of the Company pursuant to Section 249B (2) of the Companies Act 1985 requesting that an audit be conducted for the year ended 31 December 1994.
- c) I acknowledge my responsibilities for :
 - (i) ensuring that the Company keeps accounting record which comply with Section 221 of the Companies Act 1985 and
 - (ii) preparing the financial statements which give a true and fair view of the state of affairs of the Company as at 31 December 1994 and of its loss for the financial year then ended in accordance with the requirement of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as the provisions apply to the Company.

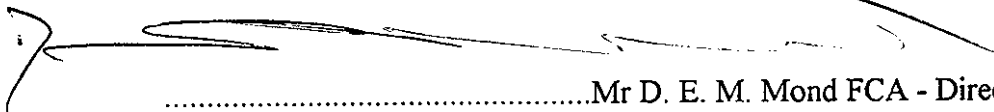
PORTCULLIS SECURITIES LIMITED

continued- BALANCE SHEET - 31 DECEMBER 1994

Advantage is taken in the preparation of these financial statements of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 of the special exemptions applicable to small companies on the grounds that, in the opinion of the Directors, the Company has met the qualification for a small company as set out in Section 247 of that Act.

Advantage is taken of the exemption conferred by Part III, Section A of Schedule 8 to the Companies Act 1985 with respect to the delivery of individual financial statement. In the opinion of the Directors, the Company is entitled to these exemption on the grounds that it has met the qualification as set out in Section 246 and 247 of that Act.

Approved by the Board of Directors on 19 October 1995 and signed on their behalf :-


.....Mr D. E. M. Mond FCA - Director

PORTCULLIS SECURITIES LIMITED
NOTES TO THE ACCOUNTS
31 DECEMBER 1994

1. ACCOUNTING POLICIES

(a) The accounts have been prepared under the historical cost convention. The company has taken advantage of the exemption in the Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

(b) Turnover represents net receipts excluding value added tax.

2 RELATED PARTY TRANSACTION

Trade debtors include £27,618 due from Briskloom Limited, a company in which Mr D. E. Mond is a director and has material interests in the ordinary share capital.

There were no transactions during the year.