

Company Registration Number - 1894893

REGISTRAR'S COPY

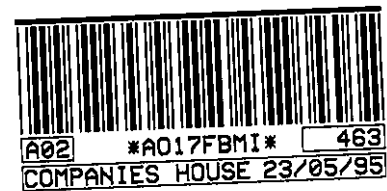
NUGAS (BARNSELEY) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1994

WOFFENDENS

Chartered Accountants



In accordance with Section 242(1) of the Companies Act 1985, as amended by Section 249E(2)(b), the following reproduces the text of the accountants' report prepared for the purposes of Section 249A(2) in respect of the company's financial statements, from which the abbreviated accounts set out on pages 2 to 6 have been prepared.

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS OF NUGAS (BARNSELEY) LIMITED

We report on the financial statements for the year ended 31 August 1994 set out on pages 4 to 10. These financial statements have not been audited.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 5, the company's directors are responsible for the preparation of financial statements and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act: and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Barnsley
10 April 1995

Woffendens
WOFFENDENS
Chartered Accountants
Reporting Accountants

NUGAS (BARNSELEY) LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 1994

		1994		1993	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible assets	2		47,475		46,234
CURRENT ASSETS					
Stocks		280		280	
Debtors		22,963		23,328	
Cash at bank and in hand		65		65	
		23,308		23,673	
CREDITORS – Amounts falling due within one year	3	21,489		31,879	
NET CURRENT ASSETS (LIABILITIES)			1,819		(8,206)
TOTAL ASSETS LESS CURRENT LIABILITIES			49,294		38,028
CREDITORS – Amounts falling due after more than one year	3	5,792		318	
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation		60		–	
			5,852		318
NET ASSETS			43,442		37,710

NUGAS (BARNSELEY) LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 1994

		1994	1993
	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Share premium account		65,900	65,900
Profit and loss account		(22,558)	(28,290)
SHAREHOLDERS' FUNDS		<u>43,442</u>	<u>37,710</u>

The company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985 (the Act) and no notice requiring an audit of these financial statements has been deposited under Section 249B(2) of the Act.

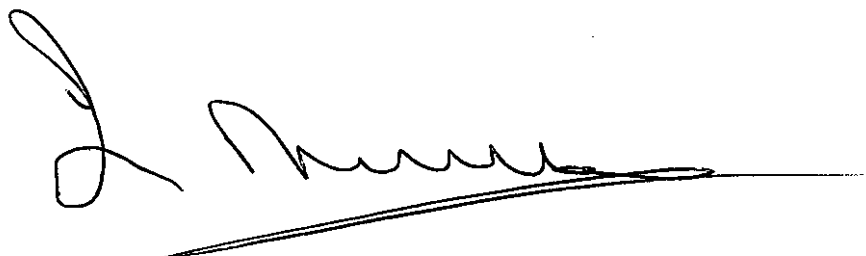
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing financial statements which give a true and fair view of the state of the company's affairs at the end of the financial year and of its profit or loss for the financial year and which comply with the provisions of the Act applicable to small companies.

We have relied on Section 246 and Section 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the grounds that the company is entitled to benefit from the exemptions conferred by Part III Section A of Schedule 8 to the Companies Act 1985 as a small company. On the same grounds, advantage has been taken in the preparation of the financial statements of the special exemptions conferred by Part I of Schedule 8 to that Act.

Approved by the board on 7 April 1995

R MURDOCH

- Director



NUGAS (BARNSELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1994

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Tangible fixed assets and depreciation

Tangible assets are depreciated over their estimated useful lives as follows :-

Office buildings	- 4% equal annual instalments
Equipment	- 15% reducing annual instalments
Office equipment	- 10% reducing annual instalments
Computer equipment	- 33 1/3% equal annual instalments
Motor vehicles	- 25% reducing annual instalments

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in/first out method.

Leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are capitalised as tangible fixed assets and the obligation to pay future rentals under such leases and contracts is included in creditors. Payments in respect of the finance charge element of the leases and contracts are charged to profit and loss account so as fairly to apportion the charge over the duration of the leases and contracts.

Rentals payable under operating leases are charged in the profit and loss account in the year in which they are incurred.

Deferred taxation

Provision is made for deferred tax, using the liability method, to the extent that it is probable that a liability will crystallise in the foreseeable future.

Turnover

Turnover represents sales at invoice value less trade discounts allowed and excluding value added tax.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

NUGAS (BARNSELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1994

2. FIXED ASSETS

	Tangible assets
	£
<u>Cost</u>	
At 1 September 1993	71,948
Additions	30,755
Disposals	(30,450)
	<u>72,253</u>
At 31 August 1994	
<u>Depreciation</u>	
At 1 September 1993	25,714
Charge for year	10,882
On disposals	(11,818)
	<u>24,778</u>
At 31 August 1994	
<u>Net book amounts</u>	
At 31 August 1994	<u>47,475</u>
At 1 September 1993	<u>46,234</u>

	1994	1993
	£	£
3. CREDITORS		
Included in creditors are the following:		
Obligations under finance leases and hire purchase liabilities		
Due within one year	5,723	7,979
Due after one year	5,792	318
Bank overdraft	<u>2,142</u>	<u>2,688</u>

The bank overdraft is secured by a legal mortgage over the company's freehold property.

The hire purchase liabilities are secured by charges over the relevant assets.

NUGAS (BARNSELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1994

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>