

Register
2721600

AMALGAMATED TECHNOLOGY LIMITED

DIRECTORS' REPORT

The directors present their annual report and accounts of the company, for the year ended 31 December 1995.

The principal activity of the company, which remained unchanged throughout the year, was that of engineers and consultants.

The result for the year is as shown on the attached profit and loss account.

There have been no material events since the date stated above and there are no future developments which require to be reported.

The company is a close company within the provisions of the Income and Corporation Taxes Act 1970.

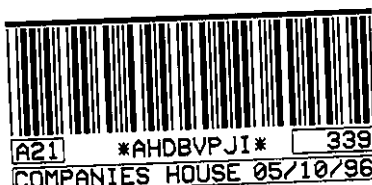
Directors who have served during the year and their respective holdings in the shares of the company, were as follows:

<u>Class of Shares - £1 Ordinary</u>	<u>1995</u>	<u>1994</u>
F.M.Forde	1	1
M.E.Forde	1	1

The company's auditor, A.B.Price F.C.C.A., has expressed his willingness to act as such during the forthcoming year and a resolution to that effect is to be placed before the annual general meeting.

By Order of the Board


Chairman

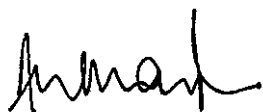


AMALGAMATED TECHNOLOGY LIMITED

REPORT BY THE AUDITOR TO THE MEMBERS OF THE COMPANY

I have audited the attached financial statements in accordance with approved auditing standards. The audit is based on examining a sample of the available information and evidence, assessing estimates and judgments made by the directors and considering whether appropriate accounting policies have been adopted. I have planned and performed the audit in such a way as to give a reasonable assurance that the financial statements are free from material mis-statements, whether caused by error, fraud or other irregularity.

In my opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its profit for the year ended on that date and have been properly prepared in accordance with the provisions of the Companies Act 1985.



A.B.Price F.C.C.A.
Registered Auditor

28 September 1996

2 Canterbury Close
Chigwell
Essex IG7 6HG

AMALGAMATED TECHNOLOGY LIMITED
BALANCE SHEET AS AT 31 DECEMBER 1995

1994

Fixed Assets

as per attached Schedule	18,450	22,025
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Current Assets

Debtors and Prepayments	7,591	310
Cash at Bank and in Hand	<u>8,943</u>	<u>6,201</u>
	<u>16,534</u>	<u>6,511</u>

Current Liabilities

Creditors and Accruals	24,331	19,326
Corporation Tax - payable 1.10.1996	<u>4,313</u>	<u>3,502</u>
	<u>28,644</u>	<u>22,828</u>

<u>Net Current Liabilities</u>	<u>12,110</u>	<u>16,317</u>
	<u>6,340</u>	<u>5,708</u>

Capital and Reserves

Share Capital	2	2
Profit and Loss Account	<u>6,338</u>	<u>5,706</u>
	<u>6,340</u>	<u>5,708</u>

 Director

M. E. Hoole Director

AMALGAMATED TECHNOLOGY LIMITED

SCHEDULE OF FIXED ASSETS AS AT 31 DECEMBER 1995

	Total	Vehicle Equipment	
<u>Cost</u>			
Balance, brought forward	24,312	22,000	2,312
Additions	<u>2,532</u>	<u>---</u>	<u>2,532</u>
Balance, carried forward	<u>26,844</u>	<u>22,000</u>	<u>4,844</u>
 <u>Aggregate Depreciation</u>			
Balance, brought forward	2,287	1,375	912
Charged during the Year	<u>6,107</u>	<u>5,125</u>	<u>982</u>
Balance, carried forward	<u>8,394</u>	<u>6,500</u>	<u>1,894</u>
 <u>Net Opening Book Value</u>	<u>22,025</u>	<u>20,625</u>	<u>1,400</u>
<u>Net Closing Book Value</u>	<u>18,450</u>	<u>15,500</u>	<u>2,950</u>

AMALGAMATED TECHNOLOGY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1995

			1994
Fees Receivable	102,263		80,685
Less:			
Overheads	<u>28,424</u>		<u>19,876</u>
	73,839		60,809
Add:			
Bank Deposit Interest Received	<u>5</u>		<u>2</u>
	73,844		60,811
Less:			
Director's Remuneration	12,000	12,000	
Auditor's Remuneration	780	740	
Interest Payable	12	220	
Depreciation	<u>6,107</u>	<u>18,899</u>	<u>15,372</u>
	54,945		45,439
Less:			
Corporation Tax at 25%(1994-25%)	<u>14,313</u>		<u>11,002</u>
	40,632		34,437
Less:			
Ordinary Share Dividend	<u>40,000</u>		<u>30,000</u>
	632		4,437
Profit and Loss Account, balance brought forward	<u>5,706</u>		<u>1,269</u>
Profit and Loss Account, balance carried forward	<u>6,338</u>		<u>5,706</u>

AMALGAMATED TECHNOLOGY LIMITED

NOTES TO THE ACCOUNTS

The authorised share capital is 1,000 ordinary shares of £1 each. The issued share capital is fully paid.

Depreciation is charged at the rate of 25% per annum on the written down values of the fixed assets.

AMALGAMATED TECHNOLOGY LIMITED
MINUTES OF THE ANNUAL GENERAL MEETING

The annual general meeting was held at 29 Creffield Road, London W5 3RR on 21 February 1996.

There were present F.M.Forde and M.E.Forde.
A.B.Price F.C.C.A. was in attendance.

The notice convening the meeting was read.

The reports of the directors and auditor were read.

The accounts of the company, for the year ended 31 December 1995 were laid before the meeting. It was proposed, seconded and resolved that the said accounts be adopted.

F.M.Forde retired by rotation and offered himself for re-election as director. It was proposed, seconded and resolved that his re-appointment be approved.

The company's auditor, A.B.Price F.C.C.A., offered himself for re-election to that office. It was proposed, seconded and resolved that his re-appointment be approved.

There being no further business, the meeting was terminated.


Chairman