

2512704

ALWAY ASSOCIATES LIMITED

ANNUAL REPORT AND ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 1995

A.J.TAYLOR & Co
CHARTERED ACCOUNTANTS
AND
REGISTERED AUDTORS



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COMPANIES HOUSE 13/07/96

COMPANIES HOUSE 27/06/96

ALWAY ASSOCIATES LIMITED
INDEX TO THE FINANCIAL STATEMENTS AND ABBREVIATED ACCOUNTS
Company Number: 2512704
For the Year Ended 31st August 1995

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AUDITORS' REPORT TO THE DIRECTORS OF
ALWAY ASSOCIATES LIMITED

We have examined the abbreviated accounts on pages 4 to 6 together with the full financial statements of Alway Associates Limited for the year ended 31st August 1995

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the director's statement on pages 3 and 4 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part 111 of Schedule 8 to that Act in respect of the year ended on 31st August 1995 and the abbreviated accounts have been properly prepared from the full financial statements.

On ~~24th June 1996~~ we reported, as auditors of Alway Associates Limited to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st August 1995 and our audit report was as set out on page 4.



A.J. TAYLOR & CO.
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

THE COLONADES,
82 BISHOPS BRIDGE ROAD,
LONDON, W2 6BB.

AUDITORS' REPORT TO THE SHAREHOLDERS OF
ALWAY ASSOCIATES LIMITED

We have audited the financial statements on pages 5 to 9 which have been prepared on the basis of the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 3 the company's directors are responsible for the preparation of financial statements.

It is our responsibility to form an independent opinion, based on our audit, on those 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 the 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 information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluate the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a fair view of the state of affairs of the company as at 31st August 1995 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



A.J. TAYLOR & CO
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

THE COLONNADES,
82 BISHOPS BRIDGE ROAD,
LONDON, W2 6BB.

ALWAY ASSOCIATES LIMITED
BALANCE SHEET

		<u>1995</u>	<u>1994</u>
<u>As at 31 August</u>		£	£
	<u>Notes</u>		
FIXED ASSETS			
Tangible Assets	2	8,656	11,408
CURRENT ASSETS			
Cash at Bank		5,118	33,873
Debtors		105,912	55,684
ACT Recoverable		36,737	47,617
		-----	-----
		147,767	137,174
CREDITORS: Amounts falling due within one year		(156,287)	(148,443)
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		8,520	(11,269)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		136	139
		-----	-----
		£ 136	£ 139
		=====	=====
CAPITAL AND RESERVES			
Called up share capital		65	103
Capital Redemption Reserve Fnd		35	-
Profit and Loss account		36	36
		-----	-----
		£ 136	£ 139
		=====	=====

The directors have taken advantage of the exemptions conferred by Part 111 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

.......... L V Alway

.....7/7/96.....Date

ALWAY ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

For the Year Ended 31st August 1995

1. ACCOUNTING POLICIES

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

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

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied exclusive of value added tax.

(c) Tangible Fixed Assets

Depreciation is provided for at the following rates on the straight line basis in order to write off each asset over its estimated useful life.

Plant and equipment	10%
Computer equipment	33%

(d) Deferred Taxation

Provision is made for deferred taxation, using the liability method, on short term timing differences which are not expected to continue in the foreseeable future.

(e) Leased assets

Where assets are financed under hire purchase agreements the assets are included in the balance sheet at cost less depreciation. The present value of future rentals is shown as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the agreement in proportion to the balance of capital repayments outstanding.

Assets held under operating leases are not capitalised and the rentals are charged to the profit and loss account over the period of the leases.

ALWAY ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31st August 1995

	Computer Equipment	Office Equipment	Total
2. TANGIBLE FIXED ASSETS			
<u>COST</u>	£	£	£
At 1st September 1994	11,376	6,999	18,375
Additions	-	1,933	1,933
Disposals	-	-	-
	-----	-----	-----
At 31st August 1995	11,376	8,932	20,308
	-----	-----	-----
<u>DEPRECIATION</u>			
At 1st September 1994	5,386	1,581	6,967
Charge for the year	3,792	893	4,685
Disposals	-	-	-
	-----	-----	-----
At 31st August 1995	9,178	2,474	11,652
	-----	-----	-----
Net book value as at 31st August 1995	2,198	6,458	8,656
	=====	=====	=====
Net book value as at 31st August 1994	5,990	5,418	11,408
	=====	=====	=====
3. DEBTORS			
Falling due after more than one year			-
			=====
4. CREDITORS			
Falling due after more than one year			-
			=====