

**T.S.A. COMMUNICATIONS LTD.**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 1995**



**T.S.A. COMMUNICATIONS LTD.****ABBREVIATED BALANCE SHEET  
31 January 1995**

	NOTE	£	1995 £	£	1994 £
<b>FIXED ASSETS</b>					
Tangible assets	1 & 2		25,548		14,764
<b>CURRENT ASSETS</b>					
Stock	1	38,900		32,900	
Sundry debtors		<u>85,055</u>		<u>64,162</u>	
		<u>123,955</u>		<u>97,062</u>	
<b>CREDITORS - amounts falling due within one year</b>		<u>110,536</u>		<u>87,576</u>	
<b>NET CURRENT ASSETS</b>			<u>13,419</u>		<u>9,486</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			38,967		24,250
<b>CREDITORS - amounts falling due after more than one year</b>			<u>8,680</u>		<u>3,611</u>
			<u>30,287</u>		<u>20,639</u>
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Share Capital	3		3		3
Profit and Loss Account			<u>30,284</u>		<u>20,636</u>
			<u>30,287</u>		<u>20,639</u>
			=====		=====

"In approving these financial statements as the Director of the Company I hereby confirm:

- a. that for the year ended 31 January 1995 the Company was entitled to the exemption conferred by section 249A(2) of the Companies Act 1985;
- b. that no notice has been deposited at the Registered Office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 January 1995; and
- c. that I acknowledge my responsibilities for:
  - (i) ensuring that the Company keeps accounting records which comply with section 221, and
  - (ii) preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act relating to Accounts, so far as applicable to the Company."

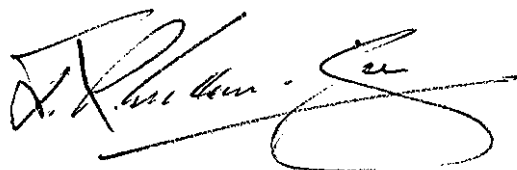
**T.S.A. COMMUNICATIONS LTD.**

**BALANCE SHEET (contd.)**  
**31 January 1995**

In preparing these Accounts the Director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and has done so on the basis that, in his opinion, the Company satisfies the criteria for exemption as a small Company.

The Accounts were approved by the Director on 13 November 1995

**J. R. WILLIAMSON**

A handwritten signature in dark ink, appearing to read 'J. R. Williamson', with a large, stylized flourish extending from the end of the signature.

**T.S.A. COMMUNICATIONS LTD.****NOTES TO THE ACCOUNTS  
31 January 1995****1. ACCOUNTING POLICIES****Convention**

These financial statements have been prepared in accordance with the historical cost convention. The principal accounting policies which the Director has adopted are set out below.

**Turnover**

Turnover is the total amount, excluding Value Added Tax, of goods and services provided by the Company during the year.

**Tangible Fixed Assets and Depreciation**

Depreciation is calculated to write off the cost of the assets over their estimated useful lives as follows -

Motor vehicles	25% reducing balance
Furniture and fittings	25% reducing balance

**Stock**

Stock is stated at the lower of cost of direct materials and net realisable value. Net realisable value is based on estimated selling price less any further costs expected to be incurred to disposal.

**Foreign Currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

**Leasing and hire purchase commitments**

Assets held under finance leased and hire purchase contracts, which are those, where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account evenly over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

**T.S.A. COMMUNICATIONS LTD.****NOTES TO THE ACCOUNTS (contd)**  
**31 January 1995****2. FIXED ASSETS**

	<b>Tangible Fixed Assets</b>
<b>Cost</b>	<b>£</b>
As at 1.2.94	27,080
Additions	28,557
Disposals	<u>16,455</u>
As at 31.1.95	39,182
<b>Depreciation</b>	
As at 1.2.94	12,316
Charge for year	10,831
Disposals	<u>9,513</u>
As at 31.1.95	13,634
<b>Net Book Value</b>	
As at 31.1.95	25,548 =====
As at 31.1.94	14,764 =====

**3. SHARE CAPITAL**

	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100 =====	100 =====
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	3 =====	3 =====

**4. TRANSACTIONS WITH DIRECTOR**

There is a loan to J. R. Williamson which is interest free	<b>£</b>
Amount outstanding at end of year	399 =====
Maximum outstanding during year	3,898 =====
Amount outstanding at beginning of year	2,486 =====

## WELSH WALKER

11 William Street  
Greenock  
PA15 1BX  
Tel. 01475 722233  
Fax. 01475 888086

Chartered Accountants

### ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF TSA COMMUNICATIONS LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the Company's annual Accounts from which the Abbreviated Accounts set out on pages 1 to 4 have been prepared.

"We report on the Accounts for the year ended 31 January 1995 set out on pages 2 to 6.

#### Respective responsibilities of Directors and Reporting Accountants

As described on page 3 the Company's Director is responsible for the preparation of the Accounts, and he considers 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 Accounts 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 Accounts 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 Accounts 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 Accounts 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)."

WELSH WALKER  
Reporting Accountants  
14 November 1995

