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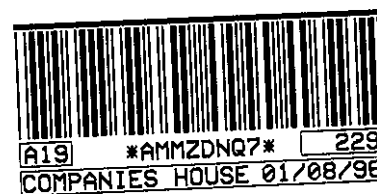
TALPO LIMITED

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FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 31ST DECEMBER 1995

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WILDER COE  
CHARTERED ACCOUNTANTS



TALPO LIMITED

DIRECTOR: A.E.Gorringe Esq

SECRETARY: Miss B.A.Kelly

REGISTERED OFFICE: Maple House  
196 London Road  
Burgess Hill  
West Sussex RH15 9RD

REGISTERED NUMBER: 2578029

BANKERS: National Westminster Bank Plc  
24 Church Road  
Burgess Hill  
West Sussex

ACCOUNTANTS: Wilder Coe  
Chartered Accountants  
Maple House  
196 London Road  
BURGESS HILL  
West Sussex RH15 9RD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF  
TALPO LIMITED

In accordance with instructions given to us we have prepared financial accounts for the company for the year ended 31st December 1995 according to the accounting provisions of the Companies Act 1985. The director of the company has confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 3 to 5 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the director.

Wilder Coe

WILDER COE  
Chartered Accountants  
Maple House  
196 London Road  
BURGESS HILL  
West Sussex RH15 9RD

5th June 1996

**TALPO LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 1995**

	<u>Notes</u>	£	<u>1995</u>	£	£	<u>1994</u>	£
<b>CURRENT ASSETS</b>							
Debtors	6	7,225				13,010	
			<u>7,225</u>			<u>13,010</u>	
<b>CREDITORS : Amounts Falling Due within One Year</b>	7	(8,543)				(13,539)	
			<u>(1,318)</u>			<u>(529)</u>	
<b>NET CURRENT LIABILITIES</b>							
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ (1,318)</u>			<u>£ (529)</u>	
<b>CAPITAL AND RESERVES</b>							
Share Capital	8		100			100	
Profit and Loss Account			<u>(1,418)</u>			<u>(629)</u>	
<b>TOTAL SHAREHOLDERS' FUNDS</b>	9		<u>£ (1,318)</u>			<u>£ (529)</u>	

The director considers that for the year ended 31st December 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The director has relied upon the exemptions for individual accounts contained in s246 to 247 of the Companies Act 1985 on the basis that as a small company it is entitled to those exemptions.

Signed on behalf of the  
board of directors

  
A.E. Gorrings Esq  
Director

Approved by the board: 31st May 1996

The notes on pages 5a to 5b form part of these accounts.

TALPO LIMITEDNOTES TO ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1995**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

**Deferred Taxation**

Deferred Taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Cash Flow Statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

**8. SHARE CAPITAL**

Ordinary Shares of £1 each.

	<u>1995</u> £	<u>1994</u> £
Authorised	100	100
	<u>          </u>	<u>          </u>
Allotted, Issued and Fully Paid	100	100
	<u>          </u>	<u>          </u>