

WALL TO WALL (HOLDINGS) LIMITED

COMPANY NUMBER: 2580387

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1995



REPORT OF THE AUDITORS TO THE DIRECTORS OF

WALL TO WALL (HOLDINGS) LIMITED

UNDER SCHEDULE 8 PARA 24 OF THE COMPANIES ACT 1985

As auditors of Wall to Wall (Holdings) Limited, we reported to the members on 15th March 1996 the financial statements of the company prepared under section 226 of Companies Act 1985 for the year ended 30th June 1995.

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on pages 1 and 2, 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 the information and explanations which we considered 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 evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion


In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 1995 and have been properly prepared in accordance with the provisions of the Companies Act 1985.

In our opinion the company is entitled to the exemption conferred by Section 248 of the Companies Act 1985 from the requirement to prepare group accounts for the financial year ended 30th June 1995.

In our opinion, the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A Part III of Schedule 8 of that Act in respect of that year ended 30th June 1995 and the abbreviated financial statements on pages 2 and 3 have been properly prepared in accordance with that Schedule.

325 City Road  
LONDON  
EC1V 1LJ

15th March 1996

  
WEST & CO  
Chartered Accountants  
Registered Auditors

WALL TO WALL (HOLDINGS) LIMITED

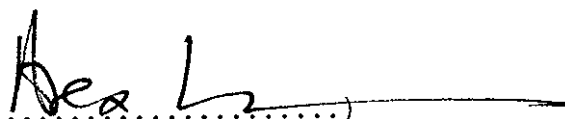
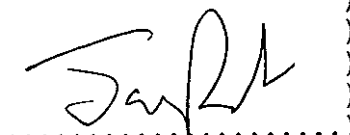
ABBREVIATED BALANCE SHEET - 30TH JUNE 1995

	Notes	1995	1994
		£	£
<u>FIXED ASSETS</u>			
Investments		200	200
<u>CURRENT ASSETS</u>			
Debtors	193,260	73,689	
Bank and cash	29	29	
	<u>193,289</u>	<u>73,718</u>	
<u>CURRENT LIABILITIES</u>			
Creditors (Amounts falling due within one year)	<u>(151,200)</u>	<u>(63,700)</u>	
Net Current Assets		<u>2,089</u>	<u>10,018</u>
		<u>£2,289</u>	<u>£10,218</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	100	100
Profit and loss account		<u>2,189</u>	<u>10,118</u>
		<u>£2,289</u>	<u>£10,218</u>

In preparing these abbreviated financial statements:

- We have relied upon the exemptions for individual accounts under Part 1 of Schedule 8 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the board on : 15th March 1996

  
 .....  
 A Graham  
 )  
  
 .....  
 J M Root  
 ) Directors

The notes set out on page 3 form an integral part of these financial statements

WALL TO WALL (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - AT 30TH JUNE 1995

1. ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention.

(b) Deferred taxation

Provision is made at current rates of taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable possibility that the liability will not arise in the foreseeable future.

2. CONSOLIDATION

The company and its subsidiaries comprise of a small group. The company has therefore taken advantage of the assumption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

3. SHARE CAPITAL

The authorised share capital throughout the year consisted of 1000 £1 ordinary shares of which 100 were issued and fully paid.

4. SUBSIDIARIES

The subsidiaries are all incorporated in England and Wales.

	<u>Class of Shares</u>	<u>Holding</u>	<u>Aggregate Capital &amp; Reserves</u> £	<u>Net Profit for the year</u> £	<u>Cost of Invest- ment</u> £
Wall to Wall Television Ltd	Ordinary	100%	33,453	4,491	100
Spring Place Services Ltd	Ordinary	100%	(24,758)	20,755	100