

OFFERSERVE LIMITED
TRADING AS RENT-A-PLANT, PLANT-A-SCREEN AND ARISTAPLANTS
ABBREVIATED ACCOUNTS
30 APRIL 1996

Registered number 2595738
England and Wales

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OFFERSERVE LIMITED
TRADING AS RENT-A-PLANT, PLANT-A-SCREEN AND ARISTAPLANTS
AUDITORS' REPORT TO THE DIRECTORS OF
OFFERSERVE LIMITED
UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 3 to 6, together with the full statutory accounts of the company for the year ended 30 April 1996, prepared under section 226 of the Companies Act as modified by the exemptions provided by Part I of Schedule 8.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full statutory accounts that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 April 1996, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 20 December 1996 we reported, as auditors of Offerserve Limited, to the shareholders on the full statutory accounts for the year ended 30 April 1996, and our audit report under Section 235 of the Companies Act 1985 was as follows:

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We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and 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 judgments 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.

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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 30 April 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



WILLIAMS NAYLOR
Chartered Accountants
Registered Auditors

20th December 1996

The Cardiff Executive Centre
24 Cathedral Road
Cardiff CF1 9LJ

OFFERSERVE LIMITED
TRADING AS RENT-A-PLANT, PLANT-A-SCREEN AND ARISTAPLANTS
ABBREVIATED BALANCE SHEET
30 APRIL 1996

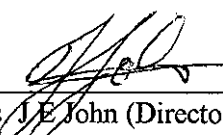
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	Note	1996 £	1996 £	1995 £	1995 £
Tangible Fixed assets	2		41,266		40,206
Current assets					
Stocks		800		800	
Debtors		30,373		40,159	
Cash at bank and in hand		<u>2,547</u>		<u>3,750</u>	
		<u>33,720</u>		<u>44,709</u>	
Creditors: amounts falling due within one year	3	<u>102,466</u>		<u>106,650</u>	
Net current liabilities			(68,746)		(61,941)
Total assets less current liabilities			(27,480)		(21,735)
Creditors: amounts falling due after more than one year	4		<u>(4,461)</u>		<u>(25,822)</u>
			<u>(31,941)</u>		<u>(47,557)</u>
Capital and reserves:					
Called up share capital	5		100		100
Profit and loss account			<u>(32,041)</u>		<u>(47,657)</u>
Equity shareholders' funds			<u>(31,941)</u>		<u>(47,557)</u>

The directors have taken advantage of the exemptions conferred on small companies by Section A of Part III of Schedule 8 to the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage of special exemptions conferred by Schedule 8 Part I of the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

Signed on behalf of the board of directors



 Mrs J E John (Director)

Approved by the board on 20 December 1996

The notes on pages 4 to 6 form an integral part of these accounts.

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TRADING AS RENT-A-PLANT, PLANT-A-SCREEN AND ARISTAPLANTS
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 1996

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1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention.

Depreciation

Depreciation is provided in equal annual instalments in order to write off the cost of fixed assets over their anticipated useful lives. Rates of depreciation used are as follows:

Equipment, fixtures and fittings	25%
Motor vehicles	25%
Plant and equipment	25%

Stocks

Stocks are stated at the lower of cost and estimated net realisable value.

Deferred taxation

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

Leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under leases and hire purchase contracts are included as liabilities in the balance sheet. The interest elements of the rental obligations are charged to the profit and loss account over the period of the agreements and represent a constant proportion of the balance of capital repayments outstanding.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

OFFERSERVE LIMITED

TRADING AS RENT-A-PLANT, PLANT-A-SCREEN AND ARISTAPLANTS

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 1996

2 Tangible Fixed Assets

	<i>Fixtures & fittings</i>	<i>Plant & equipment</i>	<i>Motor vehicles</i>	<i>Total</i>
	£	£	£	£
Cost				
1 May 1995	3,221	16,469	49,755	69,445
Additions	-	3,500	16,263	19,763
Disposals	-	-	(8,843)	(8,843)
30 April 1996	<u>3,221</u>	<u>19,969</u>	<u>57,175</u>	<u>80,365</u>
Depreciation				
1 May 1995	2,936	12,637	13,666	29,239
Charge for the year	262	2,370	11,296	13,928
Eliminated on disposal	-	-	(4,068)	(4,068)
30 April 1996	<u>3,198</u>	<u>15,007</u>	<u>20,894</u>	<u>39,099</u>
Net Book Value				
30 April 1996	<u>23</u>	<u>4,962</u>	<u>36,281</u>	<u>41,266</u>
30 April 1995	<u>285</u>	<u>3,832</u>	<u>36,089</u>	<u>40,206</u>

One vehicle with a cost of £9,870 (1995 - £Nil) and a net book value of £8,225 (1995 - £Nil) is held under a finance lease.

3 Creditors: amounts falling due within one year

	1996	1995
	£	£
Bank loan (secured)	25,164	25,000
Bank overdraft (secured)	-	19,733
Obligations under finance lease	3,442	-
Trade creditors	15,840	16,170
Other creditors	<u>58,020</u>	<u>45,747</u>
	<u>102,466</u>	<u>106,650</u>

4 Creditors: amounts falling due after more than one year

	1996	1995
	£	£
Bank loan (secured)	-	25,822
Obligations under finance lease	<u>4,461</u>	-
	<u>4,461</u>	<u>25,822</u>

The bank loan is repayable by instalments; £25,164 (1995 - £25,000) between one and two years and £Nil (1995 - £25,822) between two and five years.

The total secured borrowings of the company were £25,164 (1995 - £70,555).

The finance lease is repayable by instalments; £3,783 (1995 - £Nil) between one and two years and £678 (1995 - £Nil) between two and five years.

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5 Called up share capital

	1996	1995
Authorised	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>