

MANUFEX LIMITED

ACCOUNTS FOR THE YEAR TO 30 JUNE 1994

Page 1	Balance Sheet
Page 2	Directors' statement regarding exemptions
Page 3	Notes to Accounts
Page 4	Statement of Directors' Responsibilities

Company Registered No. 2683622

Registered Office:

37 Dol y Coed
Dunvant
Swansea
West Glamorgan SA2 7UQ



MANUFEX LIMITED

BALANCE SHEET

30 JUNE 1994

		1993
	£	£
Fixed Assets		

At Net Book Value	-	6,228
	-----	-----
Current Assets		

Debtors	5,205	-
Bank Balance	481	173
	-----	-----
	5,686	173
	-----	-----
Current Liabilities		

Creditors: Amounts falling due within one year	(4,381)	(5,358)
	-----	-----
Net Current Assets (Liabilities)	1,305	(5,185)
	-----	-----
	1,305	1,043
	=====	=====
Net Assets		
Represented by:		
Called up Share Capital	2	2
Profit and Loss Account	1,303	1,041
	-----	-----
	£ 1,305	1,043
	=====	=====

Page 2 contains the directors' statements regarding audit exemption and small companies exemption.

The financial statements on pages 1 to 4 were approved by the Board of Directors on 14 April 1995 and signed on its behalf by J.C.DAVIES.

J.C. Davies
J.C. DAVIES

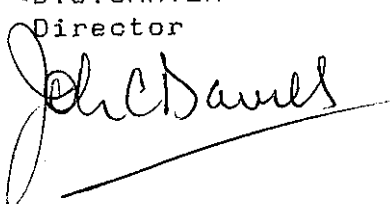
MANUFEX LIMITED

DIRECTORS' STATEMENT REGARDING EXEMPTIONS FOR THE YEAR TO
30 JUNE 1994

1. For the year above the company was entitled to the exemption conferred by subsection 1 of section 249A of the Companies Act 1985.
2. No notice from members requiring an audit has been deposited under subsection (2) of section 249B in relation to its accounts for the above year.
3. The directors acknowledge their responsibilities for :-

(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 1994 and of its profit or loss for the year to 30 June 1994 in accordance with section 226, and which comply with the requirements of the Act relating to accounts, so far as applicable to the company.
4. Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
5. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

J C DAVIES
~~D. J. CARTER~~
Director


14 April 1995

MANUFEX LIMITED LIMITED

NOTES TO ACCOUNTS FOR THE YEAR TO 30 JUNE 1994

1. Modified Accounts

In accordance with Section 247 of the Companies Act 1985 the directors have decided to deliver modified accounts for the period under review including an abbreviated balance sheet.

2. Accounting Policies

The accounts have been prepared under the historical cost convention.

3. Share Capital

The authorised share capital of the company is 100 ordinary shares of £1 each, of which 2 have been allotted and are fully paid.

4. Fixed Assets

Cost at 1.7.93	8,689
Disposals	(8,689)

Cost at 30.6.94	-

Accumulated depreciation at 1.7.93	2,461
Charge	1,979
Disposals	(4,440)

	-

Net Book Value at 30.6.94	£ -
	=====
Net Book Value at 30.6.93	£ 6,228
	=====

5. Gains and losses

There are no recognised gains and losses other than those passing through the profit and loss account.

6. Reconciliation of Shareholders' Funds

Profit for the year	4,880
Less: Taxation	(1,618)
Dividend	(3,000)

Net increase in shareholders' funds	262
Shareholders' funds at 30.6.93	1,043

Shareholders' funds at 30.6.94	£ 1,305
	=====

MANUFEX LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the company and of the profit or loss of the company for that period. In preparing those financial statements, directors are required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the ongoing basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MANUFEX LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 30 JUNE 1994

	1993	
	£	£
Fees received	15,851	41,250
	-----	-----
Salaries and NIC	4,416	19,640
Pension contributions	675	750
Software	250	-
Travel & subsistence	328	9,436
Motor car expenses	1,471	5,176
Telephone and postage	49	280
Stationery	-	274
Accountancy fees	607	1,100
Audit fees	-	100
Depreciation	1,979	2,461
Bank charges	167	219
Miscellaneous	408	556
Loss on sale of fixed assets	621	-
	-----	-----
Total expenditure	10,971	39,992
	-----	-----
Profit before tax	4,880	1,258
Corporation tax	1,618	217
	-----	-----
Profit after tax	3,262	1,041
Dividend paid	3,000	-
	-----	-----
Unappropriated profit for the year	262	1,041
Unappropriated profit brought forward	1,041	-
	-----	-----
Unappropriated profit carried forward	£ 1,303	1,041
	=====	=====