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U K DESIGN SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1995



U K DESIGN SERVICES LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 31ST MARCH 1995

The director presents the Annual Accounts together with this report.

PRINCIPLE ACTIVITY

The Principle activity of this company is to provide Design Consultancy Services.

The profit for the year is on page 3.

DIVIDENDS

An interim dividend of £18,000 net was paid on 12th December 1994 and a further interim dividend of £4,000 net was paid on 17th March 1995. The director recommends that no final dividend should be paid.

DIRECTOR AND HIS INTEREST

The director and his shareholding throughout the year was :

ORDINARY SHARES OF £1 EACH

Mr K K Kaushal

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BY ORDER OF THE BOARD



MRS J PAREKH
SECRETARY

30th October 1995

ACCOUNTS REPORT TO THE MEMBERS OF
U K DESIGN SERVICES LIMITED

In accordance with the instructions given to us, we have prepared the financial statement set out on pages 3 to 6 from the accounting records of UK. Design Services Limited, and from the information and explanations supplied to us by the management of the company. we have not audited the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Ash Joshi & Co

ASH JOSHI AND CO.
ACCOUNTANTS

31st October 1995

U K DESIGN SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1995

	<u>NOTES</u>	<u>1994</u> £	<u>1995</u> £
TURNOVER	1.	28,762	26,587
ADMINISTRATIVE EXPENSES		7,086 -----	9,797 -----
OPERATING PROFIT		21,676	16,790
INTEREST RECEIVED		211 -----	105 -----
PROFIT BEFORE TAXATION	2.	21,887	16,895
TAXATION		5,478 -----	4,228 -----
PROFIT AFTER TAXATION		16,409	12,667
DIVIDENDS PAID	3.	10,000 -----	22,000 -----
RETAINED PROFIT (LOSS) FOR THE YEAR		6,409	(9,333)
RETAINED PROFIT BROUGHT FORWARD		3,448 -----	9,857 -----
RETAINED PROFIT CARRIER FORWARD		9,857 =====	524 =====

U K DESIGN SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH 1995

	<u>NOTE</u>	<u>1994</u> £	<u>1995</u> £
<u>CURRENT ASSETS</u>			
Directors Loan Account		4,812	-
Trade Debtors		1,235	-
Cash at Bank		8,035	1,912
ACT Recoverable		-	1,272
		-----	-----
		14,082	3,184
		-----	-----
<u>LESS: CURRENT LIABILITIES</u>			
Sundry Creditors & Accruals		1,645	596
Corporation Tax		2,575	-
Directors Loan Account		-	1,062
ACT Payable		-	1,000
		-----	-----
		4,223	2,658
		-----	-----
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>		9,859	526
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4.	2	2
Profit and Loss Account		9,857	524
		-----	-----
		9,859	526
		=====	=====

The financial statements were approved by the Board of Directors on 30th October 1995.

For the year in question, the company was entitled to exemption from an audit under the section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (b) Preparing accounts which gives 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to the accounts, so far as applicable to the company.



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MR K K KAUSHAL
DIRECTOR

30th October 1995

U K DESIGN SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

(1) ACCOUNTING POLICIES

Turnover comprises amounts invoiced for work done.

(2) PROFIT BEFORE TAX

Profit before tax is stated after charging the following

	<u>1994</u>	<u>1995</u>
Directors Remuneration		4,500
Bank Interest	<u>2</u>	<u>20</u>

(3) DIVIDENDS PAID

Interim dividend of £9,000 per share was paid on 12th December 1994, and a further interim dividend of £2,000 was paid on 17th March 1995.

(4) SHARE CAPITAL

	Authorised	Issued and Fully Paid Up
Ordinary Shares of £1 each	<u>£1,000</u>	<u>£2</u>

U K DESIGN SERVICES LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

Consultancy Fees	26,587
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LESS: EXPENSES

Use of Home as Office	156	
Directors Salaries	4,500	
Directors National Insurance	163	
Printing And Stationery	47	
Motor Expense and Subsistance	4,126	
Sundry Expenses	114	
Telephone and Postage	260	
Bank Interest	20	
Bank Charges	35	
Accountancy Fees	325	
Repairs and Renewals	35	
Entertaining	16	
	<hr/>	9,797

<u>NET PROFIT FOR THE YEAR</u>	16,790
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<u>Add: Interest Received</u>	105
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