

Loughran Murphy

ACCOUNTANTS

G R P CONSULTANTS LTD

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

COMPANY NUMBER
02715221

Loughran Murphy

Accountants

Ground Floor
Hilton House
Lord Street
Stockport SK1 3NA



Loughran Murphy

ACCOUNTANTS

G R P CONSULTANTS LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31ST MARCH 1995

The directors present their report for the year ended 31st March.

REVIEW OF THE BUSINESS

The company's principal activity during the year was as Consultants in Glass & Reinforced Plastics.

RESULTS AND DIVIDENDS

The trading loss for the year amounted to £(3,176) which will be transferred to the reserves.

No dividend is recommended.

EVENTS SINCE THE YEAR END

No significant events have occurred since the company's year end.

FIXED ASSETS

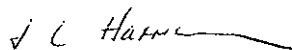
Details of changes in fixed assets during the year are summarised in the notes to the accounts.

DIRECTORS AND THEIR INTERESTS

The directors at 31st March and their interests in the share capital of the company were as follows:

	Number of Ordinary Beginning Of the YEAR	Shares Held At End Of the YEAR
RICHARD CHRISTOPHER HARRISON	0	0
JEANETTE CHRISTINE HARRISON	1	1

Signed on behalf of the Board



JEANETTE CHRISTINE HARRISON
Secretary

September 1995

Loughran Murphy

ACCOUNTANTS

Page: 1

G R P CONSULTANTS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1995

		1995	1994
		£	£
Turnover	1	-	292
Cost of Sales	2	-	230
GROSS PROFIT		-	62
Finance	7	218	396
		218	396
OPERATING PROFIT(LOSS)		(218)	(334)
Interest Receivable		42	190
PROFIT(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(176)	(144)
PROFIT(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(176)	(144)
DIVIDENDS		(3,000)	-
		(3,176)	(144)
Retained Profit Brought Forward		5,391	5,535
Retained Profit Carried Forward		<u>£ 2,215</u>	<u>£5,391</u>
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES			
Profit for the year		<u>£(3,176)</u>	<u>£ (144)</u>

ACTIVITIES

None of the company's activities were acquired or discontinued during the year.

Loughran Murphy

ACCOUNTANTS

Page: 2

G R P CONSULTANTS LTD

BALANCE SHEET

AS AT 31ST MARCH 1995

	Notes	£	1995	£	£	1994	£
FIXED ASSETS							
CURRENT ASSETS							
Debtors	12	-				292	
Cash at Bank and in Hand		1,870				5,794	
		<u>1,870</u>				<u>6,086</u>	
CREDITORS							
Amounts Due for Payment Within One Year	13	(348)				692	
Net Current Assets (Liabilities)			2,218				5,394
Total Assets Less Current Liabilities			<u>2,218</u>			<u>5,394</u>	
Net Assets			<u><u>£2,218</u></u>			<u><u>£5,394</u></u>	
CAPITAL AND RESERVES							
Called Up Share Capital	14		3			3	
Profit and Loss Account			2,215			5,391	
			<u><u>£2,218</u></u>			<u><u>£5,394</u></u>	

Loughran Murphy

ACCOUNTANTS

Page: 3

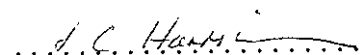
G R P CONSULTANTS LTD

BALANCE SHEET

AS AT 31ST MARCH 1995

Notes	1995	1994
£	£	£
The exemption conferred by section 249A(1) not to have these accounts audited applies to the Company and the directors confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.		
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and the accounts give a true and fair view of the state of affairs of the company as at 31st March and of its profit or loss for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.		


RICHARD CHRISTOPHER HARRISON


JEANETTE CHRISTINE HARRISON

Approved by the Board on 18.9.95

Loughran Murphy

ACCOUNTANTS

Page: 4

G R P CONSULTANTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.
The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 in not producing a cashflow statement.

TANGIBLE FIXED ASSETS & DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided on tangible assets at rates calculated to write off the cost or valuation on a reducing balance basis, as follows:-

Motor Vehicles	25%
Fixtures & Fittings	15%
Freehold Buildings	1% (straight line)

STOCK AND WORK IN PROGRESS

Stock and work in progress are valued at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

OPERATING LEASES

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

PENSIONS

A pension where operated is a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1. TURNOVER

Turnover represents the invoiced value of goods and services provided during the year, less value added tax.

The company's turnover was mainly derived from within the United Kingdom

The Directors consider that an analysis of Pre-tax Profit, according to major classes of business, would seriously prejudice the commercial interests of the company.

Turnover can be attributed to the following:-

	<u>1995</u>	<u>1994</u>
Sales	-	292
	<u>£-</u>	<u>£ 292</u>

Loughran Murphy

ACCOUNTANTS

Page: 5

G R P CONSULTANTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

2. COST OF SALES

Sub Contract

-	230
<u>£-</u>	<u>£ 230</u>

3. ADMINISTRATION

<u> </u>	<u> </u>
-------------------	-------------------

4. ESTABLISHMENT

<u> </u>	<u> </u>
-------------------	-------------------

5. SELLING & DISTRIBUTION

<u> </u>	<u> </u>
-------------------	-------------------

6. DEPRECIATION

<u> </u>	<u> </u>
-------------------	-------------------

Loughran Murphy

ACCOUNTANTS

Page: 6

G R P CONSULTANTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

7. FINANCE

Bank Charges & Interest	68	11
Legal & Professional	32	32
Accountancy	118	-
Audit Charges	-	353
	<u>£ 218</u>	<u>£ 396</u>

OPERATING PROFIT

The operating profit is stated after charging the following:

8. INTEREST PAYABLE

9. TAXATION

Taxation has been provided in these accounts by applying the rates currently applicable to small companies to the taxable profits for the year.

No provision has been made for deferred taxation.

10. DIVIDENDS

Dividends	(3,000)	-
	<u>£(3,000)</u>	<u>£-</u>

Loughran Murphy

ACCOUNTANTS

Page: 7

G R P CONSULTANTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

11. FIXED ASSETS

12. DEBTORS

Sales Ledger Control

1995

-

£-

1994

292

£ 292

Loughran Murphy

ACCOUNTANTS

Page: 8

G R P CONSULTANTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

CREDITORS:		
13. FALLING DUE WITHIN ONE YEAR		
Bank Overdraft	1	-
Current Corporation Tax	(871)	-
Directors Current Account	403	339
Accruals	119	353
	<u>£(348)</u>	<u>£ 692</u>

There were no creditors falling due after one year.

14. SHARE CAPITAL & MOVEMENT ON SHAREHOLDERS FUNDS

The authorised Share Capital of the Company is:-

1000 Ordinary Shares of £1 each.

No changes in the Authorised or Issued Share Capital took place during the year.

The Share Capital in Issue was:-

Allotted, Issued and Fully Paid	3	3
	<u>£ 3</u>	<u>£ 3</u>

MOVEMENT ON SHAREHOLDERS FUNDS

Profit for the year	(3,176)	(144)
	<u>(3,176)</u>	<u>(144)</u>
Opening Shareholders Funds	5,391	5,535
Closing shareholders funds	<u>£2,215</u>	<u>£5,391</u>