

Loughran Murphy

ACCOUNTANTS

G R P CONSULTANTS LTD
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996

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 1996

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 £(138) which will be transferred to the reserves.

Dividends paid if applicable are shown in Profit and Loss Account.

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

Signed on behalf of the Board



JEANETTE CHRISTINE HARRISON
Secretary

December 1996

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1996

		1996	1995
		£	£
Administration	2	18	-
Finance	3	174	218
		<u>192</u>	<u>218</u>
OPERATING PROFIT(LOSS)		(192)	(218)
Interest Receivable		<u>54</u>	<u>42</u>
PROFIT(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(138)	(176)
PROFIT(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(138)</u>	<u>(176)</u>
DIVIDENDS	6	-	(3,000)
		<u>(138)</u>	<u>(3,176)</u>
Retained Profit Brought Forward		2,216	5,391
Retained Profit Carried Forward		<u>£2,078</u>	<u>£ 2,215</u>
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES			
Profit for the year		<u>£ (138)</u>	<u>£(3,176)</u>

ACTIVITIES

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

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BALANCE SHEET

AS AT 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
	£	£	£
FIXED ASSETS			
CURRENT ASSETS			
Cash at Bank and in Hand		1,895	1,870
		<u>1,895</u>	<u>1,870</u>
CREDITORS			
Amounts Due for Payment Within One Year	7	(186)	(348)
Net Current Assets (Liabilities)		<u>2,081</u>	<u>2,218</u>
Total Assets Less Current Liabilities		<u>2,081</u>	<u>2,218</u>
Net Assets		<u><u>£2,081</u></u>	<u><u>£2,218</u></u>
CAPITAL AND RESERVES			
Called Up Share Capital	8	³ 2,078	³ 2,215
Profit and Loss Account		<u><u>£2,081</u></u>	<u><u>£2,218</u></u>

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G R P CONSULTANTS LTD

BALANCE SHEET

AS AT 31ST MARCH 1996

Notes	£	1996	£	1995	£
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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

Approved by the Board on 10 Dec 1996

G R P CONSULTANTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1996

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>1996</u>	<u>1995</u>
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2. ADMINISTRATION

Sundry Expenses

18	-
<u>£ 18</u>	<u>£-</u>

G R P CONSULTANTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1996

3. FINANCE

Bank Charges & Interest	56	68
Legal & Professional	-	32
Accountancy	118	118
	<u>£ 174</u>	<u>£ 218</u>

4. INTEREST PAYABLE

5. 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.

6. DIVIDENDS

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

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1996

CREDITORS:		
7. FALLING DUE WITHIN ONE YEAR		
Bank Overdraft	10	1
Current Corporation Tax	(871)	(871)
Directors Current Account	557	403
Accruals	118	119
	<u>£(186)</u>	<u>£(348)</u>

There were no creditors falling due after one year.

8. 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	(138)	(3,176)
	<u>(138)</u>	<u>(3,176)</u>
Opening Shareholders Funds	2,216	5,391
Closing shareholders funds	<u>£2,078</u>	<u>£2,215</u>