

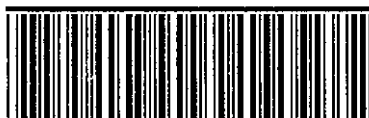


REGISTERED NUMBER: 2894305 (England and Wales)
PAUL KNIGHTS
Chartered Accountants • Registered Auditors

Abbreviated Financial Statements for the Period 3 February 1994 to 31 July 1995

for

COATING SYSTEMS (INTERNATIONAL) LIMITED



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COATING SYSTEMS (INTERNATIONAL) LIMITED

Index to the Abbreviated Financial Statements
for the Period 3 February 1994 to 31 July 1995

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Financial Statements | 3 |

COATING SYSTEMS (INTERNATIONAL) LIMITED

Company Information
for the Period 3 February 1994 to 31 July 1995

DIRECTORS: T P Dennis
Mrs P M Dennis

SECRETARY: Miss A M Dennis

REGISTERED OFFICE: Lark House
117 Eastgate Street
Bury St Edmunds
Suffolk

REGISTERED NUMBER: 2894305 (England and Wales)

ACCOUNTANTS: Paul Knights
Chartered Accountants
Lark House
117 Eastgate Street
Bury St Edmunds
Suffolk

COATING SYSTEMS (INTERNATIONAL) LIMITED

Abbreviated Balance Sheet

31 July 1995

| | Notes | £ | £ |
|---|-------|-------|--------|
| FIXED ASSETS: | | | |
| Tangible assets | 2 | | 572 |
| CURRENT ASSETS: | | | |
| Debtors | | 7,266 | |
| CREDITORS: Amounts falling due within one year | | 6,168 | |
| NET CURRENT ASSETS: | | | 1,098 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | £1,670 |
| CAPITAL AND RESERVES: | | | |
| Called up share capital | 3 | | 4 |
| Profit & loss account | | | 1,666 |
| Shareholders' funds | | | £1,670 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 July 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

T P Dennis - DIRECTOR

Mrs P M Dennis - DIRECTOR

Approved by the Board on 23 February 1996

The notes form part of these financial statements

COATING SYSTEMS (INTERNATIONAL) LIMITED

Notes to the Abbreviated Financial Statements for the Period 3 February 1994 to 31 July 1995

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 4 years straight line

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.

2. TANGIBLE FIXED ASSETS

| | Office equipment |
|------------------------|---------------------|
| | £ |
| COST: | |
| Additions | 836 |
| At 31 July 1995 | 836 |
| DEPRECIATION: | |
| Charge for period | 264 |
| At 31 July 1995 | 264 |
| NET BOOK VALUE: | |
| At 31 July 1995 | 572 |

3. CALLED UP SHARE CAPITAL

| | | | |
|----------------------|-----------------|-------------------|-------|
| Authorised: | | | |
| Number: | Class: | Nominal value: | £ |
| 2,000 | Ordinary | £1 | 2,000 |
| | | | |
| Allotted and issued: | | | |
| Number: | Class: | Nominal value: | £ |
| 4 | Share capital 1 | £1 | 4 |

COATING SYSTEMS (INTERNATIONAL) LIMITED

Notes to the Abbreviated Financial Statements
for the Period 3 February 1994 to 31 July 1995

4 Ordinary shares of £1 each were allotted at par during the period.