

KDS BLASTCLEANING AND PROTECTIVE COATINGS LTD

ABBREVIATED STATUTORY ACCOUNTS
FOR THE PERIOD 8th FEBRUARY 1994
TO 28th FEBRUARY 1995

COMPANY NO. 2895779 (ENGLAND AND WALES)



ABBREVIATED BALANCE SHEET AS AT 28th FEBRUARY 1995

	<u>Notes</u>	<u>£</u>	<u>1995</u> <u>£</u>
<u>Fixed Assets</u>			
Tangible Assets	2		12,415
<u>Current Assets</u>			
Debtors	3	8,074	
Cash at Bank and in Hand		<u>249</u>	
		8,323	
<u>Creditors: Amounts falling due within one year</u>		<u>(15,492)</u>	
<u>Net Current (liabilities)</u>			<u>(7,169)</u>
<u>Net Assets</u>			<u>5,246</u>
<u>Capital and Reserves</u>			
Called up Share Capital	4		2
Profit and Loss Account			<u>5,244</u>
			<u>5,246</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 28th February 1995 and of its profit for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with requirements of the Act relating to the accounts so far as applicable to the Company.

In preparing these abbreviated accounts the Directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the accounts the Directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company qualifies as a small company and is entitled to make use of the special exemptions.

The abbreviated accounts were approved by the Board on 11th April 1995 and signed on its behalf.

K Deboo

K.B. Deboo
Director.

The Notes on Pages 2 to 4 form part of these abbreviated Accounts.

Notes to the Abbreviated Accounts
for the Period 8th February 1994 to 28th February 1995

1. Accounting Policies

1.1 Basis of Preparation of Accounts

The Accounts are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Machinery	10% Reducing Balance Basis p.a.
Motor Vehicles	25% Reducing Balance Basis p.a.
Fixture and Fittings	10% Reducing Balance Basis p.a.
Office Equipment	10% Reducing Balance Basis p.a.

A full year's depreciation is provided on assets acquired during the year.

1.4 Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to Profit and Loss Account as incurred.

Notes to the Abbreviated Accounts
for the Period 8th February 1994 to 28th February 1995

1. Accounting Policies (contd).1.6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the Directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. Fixed Assets

	<u>Tangible</u> <u>Fixed</u> <u>Assets</u> <u>£</u>
<u>Cost</u>	
Valuation at 8th February 1994	8,850
Additions	6,211
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At 28th February 1995	15,061
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<u>Depreciation</u>	
Charge for year	2,646
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At 28th February 1995	2,646
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<u>Net Book Values</u>	
At 28th February 1995	12,415
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3. Debtors

	<u>1995</u> <u>£</u>
<u>Due within one year</u>	
Trade Debtors	7,274
Other Debtors	500
Prepayment	300
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	8,074
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Notes to the Abbreviated Accounts
for the Period 8th February 1994 to 28th February 1995

4. Called Up Share Capital

1995
£

Authorised

Ordinary Shares of £1 each 100

Allotted, called up and fully paid

Ordinary Shares of £1 each 2

(1 Ordinary Share of £1 was issued to
Mrs. D. Deboo on the 28th February 1995)