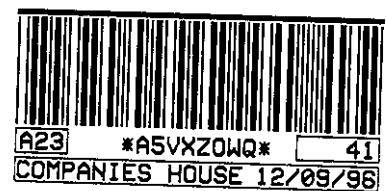


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PADAM SERVICES LIMITED
COMPANY NUMBER 2922813
ABBREVIATED ACCOUNTS
30 APRIL 1996



PADAM SERVICES LIMITED

**INDEX TO THE ABBREVIATED ACCOUNTS
30 APRIL 1996**

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PADAM SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
30 APRIL 1996**

	Note	£	1996	£	£	1995	£
CURRENT ASSETS							
Debtors			2,267			5,750	
Cash at bank and in hand			211			278	
			<u>2,478</u>			<u>6,028</u>	
CREDITORS: amounts falling due within one year			<u>(1,500)</u>			<u>(4,130)</u>	
NET CURRENT ASSETS				978			1,898
NET ASSETS				<u>£978</u>			<u>£1,898</u>

PADAM SERVICES LIMITED

ABBREVIATED BALANCE SHEET - Continued 30 APRIL 1996

	Note	1996 £	1995 £
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		976	1,896
SHAREHOLDER'S FUNDS			
Attributable to equity interests		£978	£1,898

In preparing these abbreviated accounts the directors have :

- a) relied upon exemptions for individual accounts under Section 246 of the Companies Act 1985 and
- b) done so on the grounds that the company is entitled to those exemptions as a small company.

The directors are of the opinion that the company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 for the year ended 30 April 1996.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B Companies Act 1985.

The directors confirm that they are responsible for :-

- a) ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 1996 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

Advantage is taken in the preparation of the accounts of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985. In the opinion of the directors the company is entitled to those exemptions as a small company.

Approved by the Board on 20 August 1996



Director

The notes on page 3 form part of these abbreviated accounts.

PADAM SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS 30 APRIL 1996

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with the following accounting policies:

1.1 Turnover

Turnover represents sales invoiced less discounts and excluding VAT, and sales on behalf of third parties.

1.2 Cash Flow Statement

The company is a small company as defined by sections 246 and 247 of the Companies Act 1985. It has therefore taken advantage of the exemption conferred by Financial Reporting Standard Number 1 not to prepare a cash flow statement.

2. SHARE CAPITAL

	1996 £	1995 £
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

3. TRANSACTIONS WITH DIRECTORS

During the year under review the company granted an interest free loan to Newley Properties Limited, a company in which Mrs G M Buckley and Mrs L J Newland are materially interested as shareholders. The liability at 30 April 1996 was £1,600 and the maximum liability during the year was £2,750.