

FORMATION TECHNOLOGIES LIMITED  
REPORT AND ACCOUNTS  
FOR THE PERIOD ENDED 31ST OCTOBER, 1995

Company Number: 2931236



FORMATION TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST OCTOBER, 1995

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FORMATION TECHNOLOGIES LIMITED

DIRECTORS AND OFFICERS

FOR THE PERIOD ENDED 31ST OCTOBER, 1995

DIRECTORS	M.H.Evans
SECRETARY	G.C.Evans
REGISTERED OFFICE	23 Cam Wood Fold Clayton-Le-Woods Chorley PR6 7SD
PRINCIPAL PLACE OF BUSINESS	23 Cam Wood fold Clayton-Le-Woods Chorley PR6 7SD
AUDITORS	Stephen Thomas Chartered Accountant and Registered Auditor Greenlands Parkside Drive Whittle-Le-Woods Chorley Lancs PR6 7PH
COMPANY NUMBER	2931236

**FORMATION TECHNOLOGIES LIMITED****REPORT OF THE DIRECTORS**

The directors present their report and accounts to the members for the period ended 31st October, 1995.

**BUSINESS REVIEW**

The company was incorporated on 20 May 1994 and commenced trading shortly thereafter.

The company's principal activity during the period was that of producing computer software.

The period has been a satisfactory one and it is anticipated that this performance will be maintained in the forthcoming financial year.

**DIRECTORS AND THEIR INTERESTS**

The interests of the directors in the share capital of the company was as follows:-

	Interest in £1 ordinary shares at 31/10/95 and 20/05/94	
M.H Evans	1	1

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FIXED ASSETS**

The changes in fixed assets during the period are summarised in note 6 to the financial statements.

**SHARE CAPITAL**

At Incorporation 2 ordinary share of £1 each were issued fully paid for cash for £1 each.

**DIVIDENDS**

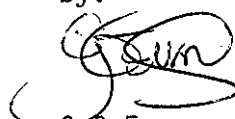
None have been paid or proposed.

**AUDITORS**

The auditor, Stephen Thomas, Registered Auditor will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

This report has been prepared taking advantage of the special exemptions applicable to small companies.

Approved by the Board of Directors on 30 NOVEMBER 1995 and signed on their behalf by:

  
G.C. Evans  
Secretary

**FORMATION TECHNOLOGIES LIMITED**  
**REPORT OF THE AUDITORS TO THE SHAREHOLDERS**

I have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out in note 1.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

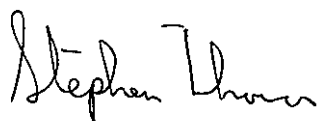
**Basis of opinion**

I conducted my audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In my opinion the financial statements give a true and fair view of the state of the company's affairs at 31st October 1995, and of its results for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



Stephen Thomas  
Chartered Accountant and  
Registered Auditor  
Greenlands  
Parkside Drive  
Whittle-Le-Woods  
Chorley  
Lancs  
PR6 7PH

30 NOVEMBER 1995

FORMATION TECHNOLOGIES LIMITEDPROFIT AND LOSS ACCOUNTFOR THE PERIOD ENDED 31ST OCTOBER, 1995

		<u>1995</u>	
	Note	£	£
TURNOVER	2		4,720
Administrative Expenses		<u>3,658</u>	
			<u>3,658</u>
OPERATING PROFIT	3		1,062
Other Income			<u>5</u>
PROFIT ON ORDINARY			
ACTIVITIES BEFORE TAXATION			1,067
TAX ON PROFIT ON			
ORDINARY ACTIVITIES	5		<u>370</u>
PROFIT FOR THE FINANCIAL YEAR			
ON ORDINARY ACTIVITIES AFTER			
TAXATION TRANSFERRED TO RESERVES			<u>697</u>

**CONTINUING OPERATIONS**

All of the company's activities were acquired during the above financial year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 8 form part of these financial statements.

FORMATION TECHNOLOGIES LIMITEDBALANCE SHEET AT 31ST OCTOBER, 1995

	Note	£	1995 £
<b>FIXED ASSETS</b>			
Tangible Assets	6		500
<b>CURRENT ASSETS</b>			
Debtors	7	920	
Cash at bank and in hand		<u>597</u>	
		1,517	
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>1,318</u>	
<b>NET CURRENT ASSETS</b>			<u>199</u>
<b>NET ASSETS</b>			<u><u>699</u></u>
<b>CAPITAL &amp; RESERVES</b>			
Called up share capital	9		2
Profit and Loss Account	10		<u>697</u>
			<u><u>699</u></u>

The directors have taken advantage of the exemptions conferred by Schedule 8 Part 1 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the board of directors on 30 NOVEMBER 1995 and signed on their behalf by:

*M.H. Evans*  
.....  
M.H. Evans  
Director

The notes on pages 6 to 8 form part of these financial statements.

FORMATION TECHNOLOGIES LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE PERIOD ENDED 31ST OCTOBER, 1995**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage under FRS1 not to prepare a cash flow statement.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention and in accordance with section 228 of, and schedule 4 to, the Companies Act 1985.

Depreciation

Depreciation is provided on the cost of tangible fixed assets in order to write off such cost after taking account of scrap values over the expected useful lives as follows:-

Fixtures & Fittings	20%
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**2 TURNOVER**

Turnover represents the net amounts, exclusive of Value Added Tax, invoiced during the year by the company, in respect of the supply of computer development services.

**3 OPERATING PROFIT/LOSS**

This is stated after charging or (crediting) the following:

	<u>1995</u>
	£
Depreciation of tangible fixed assets	125
Auditors' remuneration	150

**4 INTEREST PAYABLE**

<u>1995</u>
£
<u>£Nil</u>

**5 TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<u>1995</u>
	£
Corporation tax at 25%	<u>370</u>



FORMATION TECHNOLOGIES LIMITEDNOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE PERIOD ENDED 31ST OCTOBER, 1995**6 TANGIBLE FIXED ASSETS**

Fixtures &  
Fittings  
£

Cost

Additions

625

At 31 October 1995

625

Depreciation

Charge for the period

125

At 31 October 1995

125

Net Book Amount

At 31 October 1995

500

**7 DEBTORS**

1995

£

Trade debtors

920

920

**8 CREDITORS: Amounts falling due within one year**

1995

£

Corporation tax

370

Directors' Loans

668

Accruals and deferred income

280

1,318

**9 SHARE CAPITAL**

1995

£

Authorised:

Ordinary Shares of £1 each

1,000

Allotted called up and fully paid

Ordinary shares of £1 per share

2

At Incorporation 2 ordinary share of £1 each were issued fully paid for cash for £1 each.

FORMATION TECHNOLOGIES LIMITEDNOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE PERIOD ENDED 31ST OCTOBER, 1995

## 10 RESERVES

	<u>1995</u>
	£
Profit Retained	<u>697</u>
	<u>697</u>

## 11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1995</u>
	£
Profit for the financial year	<u>697</u>
	697
New share capital subscribed	<u>2</u>
New addition to shareholders funds	<u>699</u>