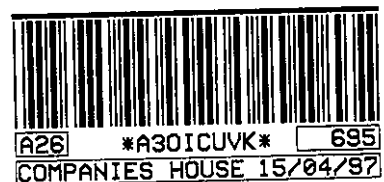


**Company Number: 3081991**

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**Warren Services Limited**  
**Abbreviated Financial Statements**  
**for the period ended 31st December 1996**

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**Abbreviated Auditors Report**  
**to the Directors of Warren Services Limited**  
**Pursuant to Schedule 8 of the Companies Act 1985**

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We have examined the abbreviated financial statements set out on pages 3 to 6 together with the full financial statements of Warren Services Limited prepared under Section 226 of the Companies Act 1985 for the period ended 31st December 1996.

**Respective responsibilities of the directors and auditors**

The company's directors are responsible for the preparation of the abbreviated financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we considered necessary to confirm by reference to the full financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act, in respect of the period ended 31st December 1996 and the abbreviated financial statements have been properly prepared in accordance with the Schedule.

We set out below the text of our audit report dated 2nd April 1997 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the period ended 31st December 1996.

We have audited the financial statements on pages 4 to 11, which have been prepared under the historical cost convention and on the basis of the accounting policies set-out on page 6.

**Respective responsibilities of the directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our 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.

We planned and performed our audit so as to obtain all information and explanations which we consider necessary in order to provide us 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 our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

**Abbreviated Auditors Report**  
**to the Directors of Warren Services Limited**  
**Pursuant to Schedule 8 of the Companies Act 1985**

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**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st December 1996 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



**Lovewell Blake**  
**Chartered Accountants**  
**and Registered Auditors**

The Gables  
Old Market Street  
Thetford  
Norfolk  
IP24 2EN

2nd April 1997

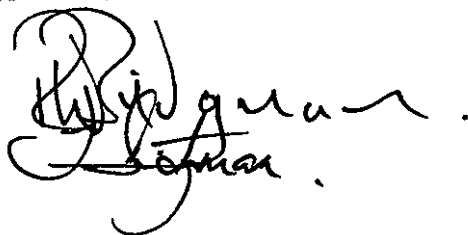
**Warren Services Limited**  
**Abbreviated Balance Sheet**  
**As At 31st December 1996**

	Notes	1996 £	1996 £
<b>Fixed Assets</b>			
Tangible fixed assets	2		135,026
<b>Current Assets</b>			
Stock		22,250	
Debtors		116,949	
Cash at bank		21,446	
		<u>160,645</u>	
<b>Creditors:</b>			
Amounts falling due within one year		<u>(239,359)</u>	
<b>Net Current (Liabilities)</b>			(78,714)
<b>Total Assets Less Current Liabilities</b>			<u>56,312</u>
<b>Creditors:</b>			
Amounts falling due after more than one year			(34,239)
<b>Provisions for Liabilities and Charges</b>			
Deferred taxation			<u>(7,692)</u>
			<u>14,381</u>
<b>Capital and Reserves</b>			
Share capital	3		2
Profit and loss account			<u>14,379</u>
			<u>14,381</u>

In preparing these financial statements, we rely on sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated financial statements and we do so on the grounds that this company is entitled to the benefit of those sections as a small company.

The accounts were approved by the board on 27th March 1997.

R. W. Bridgman  
S. Bridgman  
Directors



**1 Principal Accounting Policies**

***Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold land and buildings	Over the period of the lease
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

***Stocks and Work in Progress***

Stocks are stated at the lower of cost and net realisable value.

Work in progress is valued at the lower of cost and net realisable value. Cost consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price, less any further costs of realisation.

***Deferred Taxation***

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

***Contribution to Pension Funds***

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

***Leased Assets***

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

# Warren Services Limited

## Notes to the Abbreviated Accounts

for the period ended 31st December 1996

### 2 Fixed Assets

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
Transferred	180,009
Additions	61,204
Disposals	(18,800)
	<hr/>
At 31st December 1996	222,413
	<hr/>
<b>Depreciation and amortisation</b>	
Transferred	76,904
Provided for year	23,533
Disposals	(13,050)
	<hr/>
At 31st December 1996	87,387
	<hr/>
<b>Net Book Value</b>	
At 31st December 1996	135,026
	<hr/>

### 3 Share Capital

<b>Authorised</b>	<b>Number</b>	<b>£</b>
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted and fully paid</b>	<b>Number</b>	<b>£</b>
Ordinary shares of £1 each		
Issues during the period	2	2
	<hr/>	<hr/>
At 31st December 1996	2	2
	<hr/>	<hr/>

The shares were issued to raise working capital

### 4 Related Party Transactions

On 1st January 1996 the business previously owned by Mr and Mrs Bridgman was transferred to the company.

On 31st December 1996 interest of £9,903 was paid to Mr and Mrs Bridgman, representing an interest charge of 5% over base rates on a loan to the company. The balance at 31st December 1996 amounted to £104,687.