

Company Registration Number 146610

DAVID MOULSDALE (HOLDINGS) LTD

ABBREVIATED FINANCIAL STATEMENTS

**PERIOD FROM 23 SEPTEMBER 1993 TO 31
DECEMBER 1994**

WALKERS

Chartered Accountants & Registered Auditors
82 Mitchell Street
Glasgow
G1 3PX



DAVID MOULSDALE (HOLDINGS) LTD

ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 23 SEPTEMBER 1993 TO 31 DECEMBER 1994

| CONTENTS | PAGE |
|---|-------------|
| Auditors' report to the director | 1 |
| Auditors' report to the shareholders | 2 |
| Abbreviated balance sheet | 3 |
| Notes to the abbreviated financial statements | 4 |

DAVID MOULSDALE (HOLDINGS) LTD

AUDITORS' REPORT TO THE DIRECTOR

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 4, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the period from 23rd September 1993 to 31st December 1994.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement in the director's report and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts 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 section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the period from 23rd September 1993 to 31st December 1994, and the abbreviated accounts on pages 3 to 4 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 19th July 1995 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the period from 23rd September 1993 to 31st December 1994, and the full text of our audit report is reproduced on page 2 of these financial statements.

82 Mitchell Street
Glasgow
G1 3PX

WALKERS
Chartered Accountants
& Registered Auditors

19th July 1995

WALKERS

DAVID MOULSDALE (HOLDINGS) LTD

AUDITORS' REPORT TO THE SHAREHOLDERS

PERIOD FROM 23 SEPTEMBER 1993 TO 31 DECEMBER 1994

We have audited the financial statements on pages 4 to 7 which have been prepared in accordance with the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

As described in the director's report, the director of the company is responsible for the preparation of 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 director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered 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 information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1994 and of its profit for the period then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

82 Mitchell Street
Glasgow
G1 3PX

WALKERS
Chartered Accountants
& Registered Auditors

19 July 1995

WALKERS

DAVID MOULSDALE (HOLDINGS) LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 1994

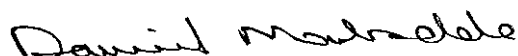
| | Note | £ | £ |
|---|------|-------|----------|
| CURRENT ASSETS | | | |
| Debtors | | 2 | |
| Investments | | | 400 |
| CREDITORS / Amounts falling due within one year | | (400) | |
| NET CURRENT LIABILITIES | | | (398) |
| NET ASSETS | | | <u>2</u> |
| CAPITAL AND RESERVES | | | |
| Share capital | 2. | | <u>2</u> |

The director has taken advantage of the abbreviated disclosure exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing these accounts, the director has also taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the director's opinion, the company qualifies as a small company.

These financial statements were approved by the director on
12th July 1995

DAVID C MOULSDALE



The notes on page 4 form part of these financial statements.

DAVID MOULSDALE (HOLDINGS) LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 23 SEPTEMBER 1993 TO 31 DECEMBER 1994

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies:

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

2. SHARE CAPITAL

Authorised share capital:

| | |
|--------------------------------|------------|
| | £ |
| 100 Ordinary shares of £1 each | <u>100</u> |

Allotted, called up and fully paid:

| | |
|------------------------|----------|
| | £ |
| Ordinary share capital | <u>2</u> |
| Total share capital | <u>2</u> |