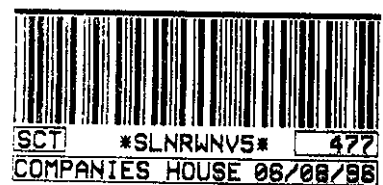


**Abbreviated Financial Statements**  
**for the Year Ended 31 March 1996**  
**for**  
**Future Alignments Ltd**



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for the Year Ended 31 March 1996**

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**Future Alignments Ltd**

**Company Information  
for the Year Ended 31 March 1996**

**DIRECTORS:** G Stephen  
R Stephen  
I D McCormick

**SECRETARY:** Brown & McRae

**REGISTERED OFFICE:** Anderson House  
9-15 Frithside Street  
Fraserburgh  
ABERDEENSHIRE  
AB43 5AB

**REGISTERED NUMBER:** SC149451 (Scotland)

**ACCOUNTANTS:** Shearer, Bruce & Paterson  
Chartered Accountants  
59 Queen Street  
Peterhead  
Aberdeenshire  
AB42 1TU

**BANKERS:** Bank of Scotland  
Broad Street  
Peterhead

**SOLICITORS:** Brown & McRae  
Anderson House  
9-15 Frithside Street  
Fraserburgh  
Aberdeenshire  
AB43 5AB

# Future Alignments Ltd

## Abbreviated Balance Sheet 31 March 1996

		31.3.96		31.3.95	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		4,525		2,817
Tangible assets	3		490		-
			<u>5,015</u>		<u>2,817</u>
<b>CURRENT ASSETS:</b>					
Debtors		626		339	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>23,262</u>		<u>5,376</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(22,636)</u>		<u>(5,037)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(17,621)</u>		<u>£(2,220)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		200		100
Share premium			12,450		-
Profit and loss account			<u>(30,271)</u>		<u>(2,320)</u>
Shareholders' funds			<u>£(17,621)</u>		<u>£(2,220)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

**Future Alignments Ltd**

**Abbreviated Balance Sheet  
31 March 1996**

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

G Stephen - DIRECTOR



Approved by the Board on 10 July 1996

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 1996

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on cost

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

2. INTANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1995	2,817
Additions	1,708
	<hr/>
At 31 March 1996	4,525
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 1996	4,525
	<hr/>
At 31 March 1995	2,817
	<hr/>

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 1996

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
<b>COST:</b>	
Additions	579
	<u>579</u>
At 31 March 1996	<u>579</u>
<b>DEPRECIATION:</b>	
Charge for year	89
	<u>89</u>
At 31 March 1996	<u>89</u>
<b>NET BOOK VALUE:</b>	
At 31 March 1996	<u>490</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.3.96	31.3.95
	£	£
Bank overdrafts	19,908	2,938
	<u>19,908</u>	<u>2,938</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.96	31.3.95
			£	£
75,000	Ordinary	£1	75,000	100
			<u>75,000</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.96	31.3.95
			£	£
200	Ordinary	£1	200	100
			<u>200</u>	<u>100</u>

During the year the authorised share capital of the company was increased from £100 to £75000.

An additional 50 shares were issued at par on the 31st August 1995, followed by another 50 on the 1st September 1995 which were issued at a premium of £249 per share.