

TRISANT SERVICES LIMITED

COMPANY NUMBER - 1502931

Accountants' Report to the Shareholders on the Unaudited Accounts

We report on the accounts for the year ended 31st December 1994 set out on pages 4 to 11.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS
As described on page 6 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time in that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Graham Paul & Co

GRAHAM PAUL & CO.

REPORTING ACCOUNTANTS

24th August 1995

BRIDGEND

BGS



COMPANY NUMBER - 1502931

1993

£

£

84,405

Tangible Assets

605
12,926
10

13,541

74,912

Stocks

Debtors

Cash at Bank and in Hand

2,397

33,480

5,975

41,852

54,985

(61,371)

(13, 133)

23,034

57,667

2,216

CREDITORS: Amounts falling due after more than one year

1,633

20,818

56,034

100

Called up Share Capital

100 Authorised, issued and fully paid £1 Ordinary Shares.

100

20,718

Profit and Loss Account

55,934

20,818

56,034

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Abbreviated Balance Sheet as at 31st December 1994

The Directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the Financial year.

The Directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

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

Directors:

Ale Mien

[Signature]

Date:

20th April 1995.

20/4/95

The annexed notes form part of these abbreviated accounts.

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Notes to the Financial Statements for the Year Ended

31st December 1994

1 ACCOUNTING POLICIES

The Financial Statements have been prepared under the historical cost convention. The principal accounting policies of the Company have remained unchanged from the previous year and are set out below.

TURNOVER:

Turnover represents the total amount receivable excluding Value Added Tax for the goods and services supplied in the year.

TANGIBLE ASSETS AND DEPRECIATION:

All tangible assets are valued at cost less accumulated depreciation. Depreciation is calculated to write off the value of the assets over their estimated useful lives.

The rates used are:-

Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

STOCKS:

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

Cost is calculated as follows

Resaleable Stock	- original invoice price plus attributable overheads.
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LEASING:

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

The excess of the payments under finance leases in the period over the recorded obligations are charged to the Profit and Loss Account. Rentals payable under operating leases were charged to the Profit and Loss Account on a straight line basis over the period of the lease.

DEFERRED TAXATION:

No provision has been made for deferred taxation, as in the opinion of the directors, no liability will arise in the foreseeable future.

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Notes to the Financial Statements for the Year Ended

31st December 1994

2 FIXED ASSETS

	<u>Tangible Fixed Assets</u> £
Cost	
Opening Balance	211,225
Disposals	(41,445)
Closing Balance	<u>169,780</u>
Depreciation	
Opening Balance	126,820
Charges	3,770
Disposals	(31,610)
Closing Balance	<u>98,980</u>
Net Book Value	
Opening Balance	<u>84,405</u>
Closing Balance	<u>70,800</u>

3 AGGREGATE OF SECURED LIABILITIES

Aggregate of secured liabilities is £Nil (1993 - £15,003)