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REGISTERED NUMBER: 02679444 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1995

FOR

KMZ INTERNATIONAL LIMITED



**KMZ INTERNATIONAL LIMITED**

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1995**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>4</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>5</b>

**KMZ INTERNATIONAL LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 1995**

**DIRECTORS:** W T Mackridge  
J Zonneveld

**SECRETARY:** W T Mackridge

**REGISTERED OFFICE:** 1 Paper Mews  
330 High street  
Dorking  
Surrey  
RH4 2TU

**REGISTERED NUMBER:** 02679444 (England and Wales)

**AUDITORS:** ELLIS ATKINS  
Chartered Accountants  
Registered Auditor  
1 Paper Mews  
330 High Street  
Dorking  
Surrey RH4 2TU

# Ellis Atkins

Chartered Accountants

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Michael K Atkins FCA Rick Parish ACA

1 Paper Mews 330 High Street Dorking Surrey RH4 2TU  
Telephone 01306 886681 Fax 01306 889897

## REPORT OF THE AUDITORS TO KMZ INTERNATIONAL LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages four to five together with the financial statements of KMZ International Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1995.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the 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 directors' statement on page five and whether the abbreviated accounts have been properly prepared in accordance with the 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 sections 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 year ended 31st December 1995 and the abbreviated accounts on pages five to nine have been properly prepared in accordance with that Schedule.

### OTHER INFORMATION

On 19th September 1996 we reported, as auditors of KMZ International Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1995 and our audit report was as follows:

*"We have audited the financial statements on pages five to twelve which have been prepared under the historical cost convention and the accounting policies set out on page seven.*

### 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 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 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.*

Continued.....

# Ellis Atkins

Chartered Accountants

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Michael K Atkins FCA Rick Parish ACA

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Telephone 01306 886681 Fax 01306 889897

**REPORT OF THE AUDITORS TO KMZ INTERNATIONAL LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8  
TO THE COMPANIES ACT 1985**

*OPINION*

*"In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."*



Dated: 19th September 1996

**CHARTERED ACCOUNTANTS  
REGISTERED AUDITOR**

**KMZ INTERNATIONAL LIMITED**


**ABBREVIATED BALANCE SHEET  
31ST DECEMBER 1995**

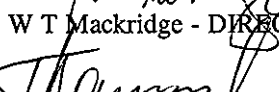
		1995	1994
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Stocks		-	10,602
Debtors		-	99,150
Cash in hand		-	2,436
		<u>-</u>	<u>112,188</u>
<b>CREDITORS:</b> Amounts falling due within one year		66,268	163,125
<b>NET CURRENT LIABILITIES:</b>		<u>(66,268)</u>	<u>(50,937)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£(66,268)</u>	<u>£(50,937)</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	2	20,000	20,000
Profit and loss account		(86,268)	(70,937)
Shareholders' funds		<u>£(66,268)</u>	<u>£(50,937)</u>

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.

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:**

  
W T Mackridge - DIRECTOR

  
J Zonneveld - DIRECTOR

Approved by the Board on 19th September 1996

The notes form part of these financial statements

# KMZ INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1995

### 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.

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### 2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1995 £	1994 £
20,000	Ordinary	£1	20,000	20,000

### 3. ULTIMATE PARENT COMPANY

The directors consider the ultimate parent company to be Corban Limited, a company registered in England and Wales.