

T & H CLEANING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1995



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ACCOUNTANTS REPORT
TO THE SHAREHOLDERS OF
T & H CLEANING SERVICES LIMITED

The following reproduces the text of the Accountants' Report prepared for the purposes of Section 249A(2) Companies Act, 1985 in respect of the Company's annual Financial Statements, from which the Abbreviated Financial Statements set out on pages 2 to 5 have been prepared:

We report on the Financial Statements for the year ended 31 December, 1995 set out on pages 5 to 11.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on pages 2 to 3, the Company's Directors are responsible for the preparation of the Financial Statements, 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 the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the Financial Statements 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 Financial Statements 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 Financial Statements 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 Financial Statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).


N H AUDIT
REPORTING ACCOUNTANTS

7, Johnston Road,
Woodford Green,
Essex, IG8 0XA.

Dated: 5 March, 1996

T & H CLEANING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 1995

				As At 31 December, 1994
	Notes	£	£	£
<u>Fixed Assets</u>				
Goodwill			3,418	3,418
Tangible	2		73,357	87,627
			76,775	91,045
<u>Current Assets</u>				
Stock & Work-in-Progress		6,151	5,705	
Trade Debtors		33,998	38,579	
Bank and Cash		-	262	
		40,149	44,546	
<u>Creditors: amounts falling due within one year</u>		48,695	55,920	
NET CURRENT (LIABILITIES)			(8,546)	(11,374)
TOTAL ASSETS LESS CURRENT LIABILITIES			68,229	79,671
<u>Creditors: amounts falling due after more than one year</u>			(44,421)	(57,186)
TOTAL NET ASSETS		£ 23,808		£ 22,485
<u>Capital and Reserves</u>				
Called Up Share Capital	3	55,100	55,100	
Profit & Loss Account		(31,292)	(32,615)	
SHAREHOLDERS FUNDS		£ 23,808		£ 22,485

The Notes on pages 4 to 5 form part of these Financial Statements

T & H CLEANING SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 1995

For the financial year ended 31 December, 1995, the Company was entitled to exemption from audit under section 249A(2) of the Companies Act, 1985; and no notice has been deposited under section 249B(2) of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Act, and for preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the 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 the Companies Act 1985 so far as applicable to the Company.

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

In preparing these Financial Statements the Directors have taken advantage of special exemptions applicable to small companies provided by Part 1 of Schedule 8 and have done so on the grounds that, in their opinion, the Company qualifies as a small Company.

Signed on behalf of the Board of Directors



R.E. Kite
DIRECTOR

Dated: 5 March, 1996

The Notes on pages 4 to 5 form part of these Financial Statements

T & H CLEANING SERVICES LIMITED

NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 1995

1. Accounting Policies

- (i) **Tangible Fixed Assets** - are stated at cost.
- (ii) **Depreciation** - is provided on Fixed Assets at a rate calculated to write off the cost of each asset over its expected useful life as follows:-

Motor Vehicles	- 25% Written Down Value
Plant & Equipment	- 15% Written Down Value

- (iii) **Stock & Work-in-Progress** - are valued at the lower of cost and net realisable value. Cost includes direct materials, labour and manufacturing overheads incurred in bringing each product to its present location and condition. Net realisable value is based on estimated selling price less further costs to completion and selling costs.
- (iv) **Cash Flow** - the Accounts do not include a cash flow statement because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 Cash Flow Statements.
- (v) **Leased Assets** - rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

- (vi) **Pension Costs** - contributions in respect of the Company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

T & H CLEANING SERVICES LIMITED

NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 1995

2. Tangible Fixed Assets

	Freehold Property	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£
<u>Cost</u>				
As At 1 January, 1995	55,000	15,877	48,900	119,777
Additions	-	2,036	-	2,036
Disposals	-	-	(15,100)	(15,100)
As At 31 December, 1995	<u>55,000</u>	<u>17,913</u>	<u>33,800</u>	<u>£ 106,713</u>
<u>Depreciation</u>				
As At 1 January, 1995	-	9,376	22,774	32,150
Provided during the Year	-	1,281	3,700	4,981
Eliminated on Disposal	-	-	(3,775)	(3,775)
As At 31 December, 1995	<u>-</u>	<u>10,657</u>	<u>22,699</u>	<u>£ 33,356</u>
<u>Net Book Value</u>				
As At 31 December, 1995	<u>55,000</u>	<u>7,256</u>	<u>11,101</u>	<u>£ 73,357</u>
As At 31 December, 1994	<u>55,000</u>	<u>6,501</u>	<u>26,126</u>	<u>£ 87,627</u>

The net book value of motor vehicles includes £9,731 (1994:23,796) in respect of vehicles held under finance leases. The amount of depreciation in respect of such assets amounted to £3,244 for the year.

3. Share Capital

	Authorised No.	Allotted, Called Up and Fully Paid £
Ordinary Shares of £1 each	<u>55,100</u>	<u>55,100</u>
		<u>£ 55,100</u>