

Company number: 2027005

COLE EASDON BMP LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 1995

Abbreviated Accounts for Registrar of Companies



NORMAN CAMBRAY FCA  
CHARTERED ACCOUNTANT  
18 BATH ROAD  
SWINDON SN1 4BA  
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REPORT OF THE AUDITOR TO THE DIRECTORS OF COLE EASDON BMP LIMITED  
pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

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I have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Cole Easdon BMP Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 July 1995. The scope of my work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from those financial statements. In my 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 31 July 1995 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule. On 24 November 1996 I reported, as auditor of Cole Easdon BMP Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 July 1995 and my audit report was as follows: 'I have audited the financial statements on pages 3 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND THE AUDITOR

As described on page 1 the company's directors are responsible for the preparation of financial statements.

It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

BASIS OF OPINION

I conducted my 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.

I planned and performed my audit so as to obtain all the information and explanations I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In my opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 July 1995 and of its profit for the year ended on that date and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



NORMAN CAMBRAY FCA  
Chartered Accountant  
Registered Auditor

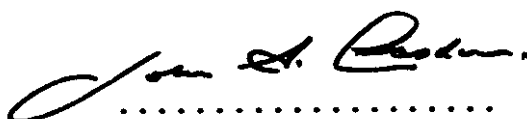
18 Bath Road Swindon SN1 4BA  
24 November 1995

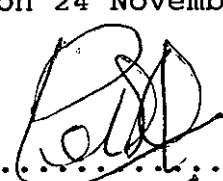
COLE EASDON BMP LIMITED  
BALANCE SHEET  
AS AT 31 JULY 1995

|                                                          | Notes | £        | 1995     | £        | 1994     | £ |
|----------------------------------------------------------|-------|----------|----------|----------|----------|---|
| <b>FIXED ASSETS</b>                                      |       |          |          |          |          |   |
| Tangible assets                                          | 2     | 6,710    |          |          | 8,950    |   |
| Intangible assets                                        |       | -        |          |          | -        |   |
| Investment in Subsidiary                                 | 3     | 11,966   | 18,676   | 11,966   | 20,916   |   |
|                                                          |       | -----    |          | -----    |          |   |
| Work in progress                                         |       | 16,640   |          | 11,606   |          |   |
| Debtors and prepayments                                  | 4     | 100,592  |          | 77,281   |          |   |
| Cash at bank                                             |       | 17,194   |          | -        |          |   |
| Cash in hand                                             |       | 49       |          | 61       |          |   |
|                                                          |       | -----    |          | -----    |          |   |
|                                                          |       | 134,475  |          | 88,948   |          |   |
| CREDITORS - amounts falling due within one year          | 5     | (79,127) |          | (96,004) |          |   |
|                                                          |       | -----    |          | -----    |          |   |
| NET CURRENT (LIABILITIES) / ASSETS                       |       |          | 55,348   |          | (7,056)  |   |
|                                                          |       |          | -----    |          | -----    |   |
| TOTAL ASSETS LESS CURRENT LIABILITIES                    |       |          | 74,024   |          | 13,860   |   |
| CREDITORS - amounts falling due after more than one year | 5     |          | -        |          | -        |   |
| PROVISIONS FOR LIABILITIES AND CHARGES                   |       |          | -        |          | -        |   |
|                                                          |       |          | -----    |          | -----    |   |
| TOTAL NET ASSETS                                         |       |          | £ 74,024 |          | £ 13,860 |   |
|                                                          |       |          | =====    |          | =====    |   |
| Financed by:                                             |       |          |          |          |          |   |
| <b>CAPITAL AND RESERVES</b>                              |       |          |          |          |          |   |
| Called up share capital                                  | 6     |          | 5,333    |          | 5,333    |   |
| Share premium                                            |       |          | 4,650    |          | 4,650    |   |
| Profit and loss account                                  |       |          | 64,041   |          | 3,877    |   |
|                                                          |       |          | -----    |          | -----    |   |
|                                                          |       |          | £ 74,024 |          | £ 13,860 |   |
|                                                          |       |          | =====    |          | =====    |   |

In preparing these abbreviated accounts, advantage has been taken of the exemptions conferred by Part I and Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

The financial statements on pages 2 to 4 were approved by the board of directors on 24 November 1995 and signed on its behalf accordingly.

  
.....  
J A Easdon

  
..... Directors  
P S Cole

COLE EASDON BMP LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 JULY 1995

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements are prepared under the historical cost convention.

The company and its subsidiary comprise a small group and has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

A cash flow statement is not included on the grounds that the company is exempt from such a requirement.

(b) Turnover represents the invoiced amounts of services provided, net of value added tax.

(c) Depreciation is provided on all tangible assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Motor vehicles - 25% per annum on reducing balance

Fixtures and fittings - 25% per annum on reducing balance

(d) Provision for deferred taxation is made by the liability method for all timing differences which are expected to be reversed in the foreseeable future.

(e) Work in progress is valued at the lower of cost and net realisable value. Cost includes direct and attributable proportion of indirect overheads.

(f) Assets acquired under finance leases are capitalised in the balance sheet and are depreciated over their useful lives or length of contract whichever is the shorter.

The interest element of the instalments is charged to profit and loss account over the period of the lease.

Rentals paid under operating leases are charged to profit and loss account as incurred.

(g) The company contributes to staff pension schemes and the contributions payable are charged in the profit and loss account for the year.

2. TANGIBLE FIXED ASSETS

|                                   | £      |
|-----------------------------------|--------|
| Cost or valuation:                |        |
| As at 1 August 1994               | 36,350 |
| Additions                         | -      |
| Disposals                         | -      |
|                                   | -----  |
| As at 31 July 1995                | 36,350 |
|                                   | -----  |
| Depreciation:                     |        |
| As at 1 August 1994               | 27,400 |
| Additions                         | -      |
| Disposals                         | -      |
| Charge for year                   | 2,240  |
|                                   | -----  |
| As at 31 July 1995                | 29,640 |
|                                   | -----  |
| Net book value as at 31 July 1995 | 6,710  |
|                                   | =====  |
| Net book value as at 31 July 1994 | 8,950  |
|                                   | =====  |

COLE EASDON BMP LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 JULY 1995

3. INVESTMENT IN SUBSIDIARY

100% share of BMP Traffic Consultants Ltd.

4. DEBTORS

Included within debtors is an amount of £ - (1994 £ - ) which falls due after more than one year.

5. CREDITORS

Included within creditors are the following:

|                                                                                                              | <u>1995</u><br>£ | <u>1994</u><br>£ |
|--------------------------------------------------------------------------------------------------------------|------------------|------------------|
| (a) Aggregate amounts repayable otherwise than by instalments, which fall due for repayment after five years | -                | -                |
| (b) Aggregate amounts repayable by instalments any of which fall due for repayment after five years:         |                  |                  |
| 0 - 1 year                                                                                                   | -                | -                |
| 1 - 5 years                                                                                                  | -                | -                |
| Over 5 years                                                                                                 | -                | -                |
|                                                                                                              | -----            | -----            |
|                                                                                                              | £ -              | £ -              |
|                                                                                                              | =====            | =====            |

Included in creditors falling due within one year is a bank overdraft of £0 (1994 £14,384) secured by a fixed charge on the debtors and a floating charge on the assets of the company.

6. SHARE CAPITAL

|                              | <u>Authorised</u> |             | <u>Allotted, called up and fully paid</u> |             |
|------------------------------|-------------------|-------------|-------------------------------------------|-------------|
|                              | <u>1995</u>       | <u>1994</u> | <u>1995</u>                               | <u>1994</u> |
|                              | No.               | No.         | £                                         | £           |
| Ordinary shares of £1 each   | 10,000            | 10,000      | 5,333                                     | 5,333       |
| Preference shares of £1 each | -                 | -           | -                                         | -           |
|                              | =====             | =====       | -----                                     | -----       |
|                              |                   |             | £ 5,333                                   | 5,333       |
|                              |                   |             | =====                                     | =====       |

7. TRANSACTIONS WITH DIRECTORS

Two directors in partnership provide services to the company including the use of office accommodation vehicles computer and equipment facilities.

8. ULTIMATE HOLDING COMPANY

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9. POST BALANCE SHEET EVENTS

The financial statements of the company were approved by the board of directors on 24 November 1995.