

CERTIFICATION LIMITED

REGISTERED NUMBER : 02027429

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1994

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CERTIFICATION LIMITED**DIRECTOR AND ADVISORS****DIRECTOR**

Mr P R G Lowe

COMPANY SECRETARY

Mrs R Lowe

REGISTERED OFFICE

11 Cobbetts Mead
Haywards Heath
West Sussex
RH16 3TQ

ACCOUNTANTS

Menzies
Manor House
1 The Crescent
Leatherhead
Surrey
KT22 8DY

PRINCIPAL BANKER

Barclays Bank Plc.
77 South Road
Haywards Heath
West Sussex
RH16 4LQ

CERTIFICATION LIMITED**REPORT OF THE DIRECTOR****FINANCIAL STATEMENTS**

The director submits his report and the unaudited financial statements for the year ended 30 September 1994.

DIVIDEND

The director does not recommend a dividend leaving £2,860 to be subtracted from reserves.

REVIEW OF BUSINESS

The company's principal activity during the year was that of providing services in the field of aviation engineering inspection.

FIXED ASSETS

Movements in fixed assets are as shown in the notes to the financial statements.

The director does not consider that there is any significant difference between the market value and net book value of the company's tangible fixed assets.

DIRECTOR

The director in office at the end of the year is listed on page 1.

DIRECTOR'S INTEREST

The director's interest in the share capital of the company at 1 October 1993 and at 30 September 1994 as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows

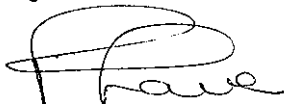
	Ordinary shares of £5 each
	30 September 1994 1 October 1993

Mr P R G Lowe	1	1
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AUDITORS

By virtue of Section 388A Companies Act 1985, the company is no longer required to appoint auditors.

By order of the Board



Mrs R Lowe
Secretary

Date 24 July 1995

CERTIFICATION LIMITED

BALANCE SHEET

30 SEPTEMBER 1994

		1994		1993	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,545		773
CURRENT ASSETS					
Debtors	3	4,104		2,681	
Cash at bank and in hand		726		4,856	
		4,830		7,537	
CREDITORS: amounts falling due within one year	4	5,421		4,496	
NET CURRENT (LIABILITIES)ASSETS			(591)		3,041
TOTAL ASSETS LESS CURRENT LIABILITIES			954		3,814
CAPITAL AND RESERVES					
Called up share capital	5		10		10
Profit and loss account	6		944		3,804
EQUITY SHAREHOLDERS' FUNDS	7		954		3,814

In approving these financial statements as director of the company, I hereby confirm:

- a) that for the year ended 30 September 1994 the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 1994;
- c) that I acknowledge my responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with Section 221, and
 - ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 1994 and of its loss for the year then ended, and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Director on 22 July 95

DIRECTOR



CERTIFICATION LIMITED

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PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 1994

		1994	1993
	Note	£	£
TURNOVER	8	7,382	8,112
Administrative expenses		11,271	2,188
		(3,889)	5,924
Other operating income	8	212	-
OPERATING (LOSS)PROFIT		(3,677)	5,924
Interest receivable		63	-
(LOSS)PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	8	(3,614)	5,924
Tax on (loss)profit on ordinary activities	9	(754)	1,462
(DEFICIT)RETAINED PROFIT FOR THE FINANCIAL YEAR	6	(2,860)	4,462

All amounts above are derived from continuing operations, and the company has no recognised gains or losses other than the (loss)profit for the financial years detailed above.

CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1994

1. ACCOUNTING POLICIES

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost convention.

Deferred taxation

Provision is made for deferred taxation on the liability method for all short-term timing differences. Provision is also made for long-term timing differences, except to the extent that there is a reasonable probability of the tax not falling due for payment in the foreseeable future. Such tax not provided for is disclosed as a contingent liability.

Depreciation

Depreciation is charged on the following bases to reduce the cost of the company's tangible fixed assets to their net realisable values over their estimated useful lives at the following rates

Office Equipment - 25% per annum on written down value

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding value added tax and trade discounts.

2. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 October 1993	1,031
Additions	1,288
At 30 September 1994	2,319
DEPRECIATION	
At 1 October 1993	258
Charge for the year	516
At 30 September 1994	774
NET BOOK VALUE	
At 30 September 1993	773
At 30 September 1994	1,545

CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1994

3. DEBTORS

	1994	1993
	£	£
Trade debtors	3,314	2,648
Taxation recoverable	754	-
Other debtors	36	33
	4,104	2,681

All amounts included above are considered receivable within one year of the balance sheet date.

4. CREDITORS: amounts falling due within one year

	1994	1993
	£	£
Bank overdraft	531	-
Current corporation tax	-	1,462
Directors current accounts	3,840	2,434
Accruals and deferred income	1,050	600
	5,421	4,496

5. CALLED UP SHARE CAPITAL

	1994	1993
	£	£
Authorised		
2 ordinary shares of £5 each	10	10
Allotted, called up and fully paid		
2 ordinary shares of £5 each	10	10

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1994

6. PROFIT AND LOSS ACCOUNT

	1994	1993
	£	£
At 1 October 1993	3,804	(658)
(Loss)Retained profit for the financial year	(2,860)	4,462
At 30 September 1994	944	3,804

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	1994	1993
	£	£
(Loss)Profit for the financial year	(2,860)	4,462
Opening shareholders' funds	3,814	(648)
Closing shareholders' funds	954	3,814

8. TURNOVER AND (LOSS)PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and (loss)profit on ordinary activities before taxation is attributable to the principal activity of the company.

The (loss)profit is stated after charging

	1994	1993
	£	£
Depreciation	516	258
Auditors' remuneration	-	600
and after crediting		
OTHER OPERATING INCOME		
Other income under 'other income'	212	-

The company's turnover and (loss)profit has not been analysed by class of business.

CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1994

9. TAX ON (LOSS)PROFIT ON ORDINARY ACTIVITIES

	1994	1993
	£	£
Corporation tax at 25% (1993 - 25%)	-	1,462
Corporation tax recoverable by utilisation of losses	(754)	-
	<u>(754)</u>	<u>1,462</u>

10. STAFF COSTS

The company incurred no staff costs during the year.

The company had no employees other than the director.

11. CAPITAL COMMITMENTS

The company had no capital commitments as at 30 September 1994

12. CONTINGENT LIABILITIES

The company had no contingent liabilities as at 30 September 1994