

CERTIFICATION LIMITED

REGISTERED NUMBER : 02027429

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1995

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CERTIFICATION LIMITED

DIRECTOR AND ADVISORS

DIRECTOR

P R G Lowe

COMPANY SECRETARY

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 financial statements for the year ended 30 September 1995.

DIVIDENDS

The director does not recommend the payment of a dividend and retained profits of £914 have been taken to reserves.

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

The results for the year are shown on page 5.

FUTURE DEVELOPMENTS

The director anticipates a similar level of trading in the forthcoming year.

FIXED ASSETS

Capital expenditure during the year amounted to £1,049, details of which, including all movements in fixed assets, are shown in the notes to the financial statements.

DIRECTOR

P R G Lowe was a director at 30 September 1995 and served on the Board throughout the year.

DIRECTOR'S INTERESTS

The director's interests in the share capital of the company at 1 October 1994 and at 30 September 1995 as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:

	30 September 1995	1 October 1994
Ordinary shares of £1 each		
P R G Lowe	<u>1</u>	<u>1</u>

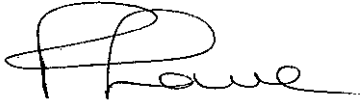
CERTIFICATION LIMITED

REPORT OF THE DIRECTOR

AUDITORS

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

By Order of the Board

A handwritten signature in black ink, appearing to read 'R Lowe', with a large, stylized initial 'R'.

R Lowe
Secretary

14 June 1996

CERTIFICATION LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 SEPTEMBER 1995**

		1995	1994
	Note	£	£
TURNOVER	2	13,431	7,382
Administrative and other operating costs		12,169	11,271
		1,262	(3,889)
Other operating income	2	-	212
OPERATING PROFIT/(LOSS)		1,262	(3,677)
Interest receivable		46	63
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	1,308	(3,614)
Tax on profit/(loss) on ordinary activities	3	394	(754)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	9	914	(2,860)

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

CERTIFICATION LIMITED**BALANCE SHEET****30 SEPTEMBER 1995**

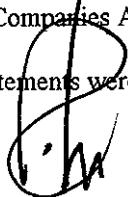
		1995		1994	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	5		1,945		1,545
CURRENT ASSETS					
Debtors	6	4,336		4,104	
Cash at bank and in hand		3,101		726	
		<u>7,437</u>		<u>4,830</u>	
CREDITORS: amounts falling due within one year	7	<u>7,514</u>		<u>5,421</u>	
NET CURRENT (LIABILITIES)			(77)		(591)
			<u>1,868</u>		<u>954</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and loss account	9		1,858		944
EQUITY SHAREHOLDERS' FUNDS			<u>1,868</u>		<u>954</u>

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

- a) that for the year ended 30 September 1995 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 1995;
- 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 1995 and of its profit 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 14 June 1996

DIRECTOR



P R G Lowe

CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1995

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.

Turnover

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

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
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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.

2 TURNOVER AND PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

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

The profit/(loss) is stated after charging:

	1995	1994
	£	£
Depreciation and amounts written off tangible fixed assets	649	516
and after crediting:		
	1995	1994
	£	£
Sundry income	-	212

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

CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1995

3 TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	1995	1994
	£	£
U.K. corporation tax at 25% (1994 - 25%)	403	-
Corporation tax recoverable by utilisation of losses	-	(754)
	403	(754)
Prior year adjustments - corporation tax	(9)	-
	394	(754)

4 STAFF COSTS

The company incurred no staff costs during the year.

The directors received no emoluments during the year.

5 TANGIBLE FIXED ASSETS

	Office equipment	Total
	£	£
COST		
At 1 October 1994	2,319	2,319
Additions	1,049	1,049
	3,368	3,368
DEPRECIATION		
At 1 October 1994	774	774
Charge for the year	649	649
	1,423	1,423
NET BOOK VALUE		
At 30 September 1994	1,545	1,545
	1,545	1,545
At 30 September 1995	1,945	1,945
	1,945	1,945

CERTIFICATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 1995****6 DEBTORS**

	1995	1994
	£	£
Trade debtors	4,336	3,314
Taxation recoverable	-	754
Other debtors	-	36
	<u>4,336</u>	<u>4,104</u>

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

7 CREDITORS: amounts falling due within one year

	1995	1994
	£	£
Bank overdraft	-	531
Current corporation tax	403	-
Social security and other taxes	102	-
Director's current account	4,944	3,840
Accruals and deferred income	2,065	1,050
	<u>7,514</u>	<u>5,421</u>

8 CALLED UP SHARE CAPITAL

	1995	1994
	£	£
Authorised		
Ordinary shares of £5 each	<u>10</u>	<u>10</u>
Allotted, called up and fully paid		
Ordinary shares of £5 each	<u>10</u>	<u>10</u>

9 PROFIT AND LOSS ACCOUNT

	1995	1994
	£	£
At 1 October 1994	944	3,804
Profit/(Loss) for the financial year	914	(2,860)
At 30 September 1995	<u>1,858</u>	<u>944</u>

CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1995

10 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	1995	1994
	£	£
Profit/(Loss) for the financial year	914	(2,860)
Opening shareholders' funds	954	3,814
Closing shareholders' funds	<u>1,868</u>	<u>954</u>