

2412313 (England and Wales)

Volund (International) Limited
Abbreviated Accounts
for the year ended 31st March 1995



Volund (International) Limited

**Abbreviated Balance Sheet
as at 31st March 1995**

	Notes	1995 £	1994 £
Fixed Assets			
Tangible assets	2	7,153	5,561
Current Assets			
Stocks		12,276	11,346
Debtors		15,174	14,503
		<u>27,450</u>	<u>25,849</u>
Creditors: amounts falling due within one year		<u>(33,055)</u>	<u>(36,175)</u>
Net Current Liabilities		<u>(5,605)</u>	<u>(10,326)</u>
Total Assets Less Current Liabilities		<u>£ 1,548</u>	<u>£ (4,765)</u>
Capital and Reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		548	(5,765)
Shareholders' Funds		<u>£ 1,548</u>	<u>£ (4,765)</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 this Act relating to accounts, so far as applicable to the company.

Volund (International) Limited

Abbreviated Balance Sheet (continued)
as at 31st March 1995

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on *31st May 1995*

M Filipovic

M Filipovic

Director

Volund (International) Limited

Notes to the Abbreviated Accounts for the year ended 31st March 1995

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	20% Reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2. Tangible Assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1st April 1994	3,575	6,000	9,575
Additions	3,035	-	3,035
At 31st March 1995	6,610	6,000	12,610
Depreciation			
At 1st April 1994	1,086	2,928	4,014
Charge for year	829	614	1,443
At 31st March 1995	1,915	3,542	5,457
Net book values			
At 31st March 1995	£ 4,695	£ 2,458	£ 7,153
At 31st March 1994	£ 2,489	£ 3,072	£ 5,561

Volund (International) Limited

Notes to the Abbreviated Accounts
for the year ended 31st March 1995

3. Share Capital	1995 £	1994 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Volund (International) Limited

**Accountants' Report
to the Registrar of Companies**

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 4) have been prepared.

'We report on the accounts for the year ended 31st March 1995 set out on pages 3 to 8.

Respective responsibilities of directors and reporting accountants

As described on page 4 the company's directors are responsible for the preparation of the accounts, 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.

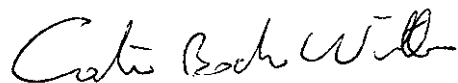
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts 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 accounts 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 accounts 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 accounts 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).'



Carter Backer Winter

**Chartered Accountants
Reporting Accountants**

31st May 1995

Hill House
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London
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