

07-03-91

Registrar
Company No 2024721

CAMBRIDGE UNIVERSITY TECHNICAL SERVICES LIMITED

REPORT AND ANNUAL ACCOUNTS
FOR THE PERIOD ENDED
31 JULY 1990

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CAMBRIDGE UNIVERSITY TECHNICAL SERVICES LIMITED

REPORT OF THE DIRECTORS

The Company was incorporated on 20 September 1989 and began trading on 1 January 1990. The Directors submit their report and accounts for the period ended 31 July 1990.

Principal Activities

The principal activities of the Company are the exploitation of the facilities, technical expertise and knowledge of the University of Cambridge, and particularly in the field of Aerial Photography.

Dividends

The Directors recommend that no dividend be paid for the period ending 31 July 1990.

Directors

The Directors who served during the period were:-

Mr. B.A.W. Smale-Adams (Chairman)
Dr. M.P. Halstead
Mr. D.R. Wilson

Auditors

The auditors, Messrs Peters, Elworthy & Moore, have expressed their willingness to continue in office and a resolution for their re-appointment will be proposed at the next annual general meeting.

On behalf of the Board

..... J E Pope
Secretary/Director

The Old Schools,
Trinity Lane,
Cambridge.

Date:

CAMBRIDGE UNIVERSITY TECHNICAL SERVICES LIMITED

AUDITORS' REPORT TO THE MEMBERS

We have audited the accounts on pages 3 to 6 in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of the Company's affairs at 31 July 1990, and of its profit and source and application of funds for the ten months then ended and have been properly prepared in accordance with the Companies Act 1985.

CAMBRIDGE

26 December 1990

Peters, Elworthy & Moore

PETERS, ELWORTHY & MOORE
Chartered Accountants

CAMBRIDGE UNIVERSITY TECHNICAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
for the ten months from 20 September 1989 to 31 July 1990

	Note	£
Turnover	1 & 2	28,985
Cost of Sales		21,783
Gross Profit		7,202
Administration Charges	3	775
Profit on Ordinary Activities before Taxation		6,427
Deed of Covenant paid to the University of Cambridge		6,427
Profit for the period		

CAMBRIDGE UNIVERSITY TECHNICAL SERVICES LIMITED

BALANCE SHEET
as at 31 July 1990

	Note	£	£
CURRENT ASSETS			
Trade debtors		3,488	
Other debtors		6,418	
Cash at Bank		969	
			10,875
CREDITORS (Amounts falling due within one year)			
Loan from the University of Cambridge		10,000	
Accruals		775	
			10,775
NET CURRENT ASSETS			
			1000
CAPITAL AND RESERVES			
Called up share capital	4		1000
..... } <i>Alan Adams</i> } <i>Robert</i> } } Directors			
Date: 10.12.90			

The attached notes form part of these accounts

CAMBRIDGE UNIVERSITY TECHNICAL SERVICES LIMITED

SOURCE AND APPLICATION OF FUNDS
for the ten months from 20 September 1989 to 31 July 1990

	£
SOURCE OF FUNDS	
Funds generated by operations, being Profit for the period on ordinary activities	6,427
FUNDS FROM OTHER SOURCES	
Loan from the University of Cambridge	10,000
Increase in Share Capital	100
APPLICATION OF FUNDS	
Deed of Covenant payment	6,427
INCREASE IN WORKING CAPITAL	10,100
APPLIED AS FOLLOWS	
Increase in debtors	9,906
(Increase) in creditors	(775)
Movement in net liquid funds :	
Increase in cash at Bank	969
	10,100

CAMBRIDGE UNIVERSITY TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS
for the ten months from 20 September 1989 to 31 July 1990

1. Accounting Policies

- (a) These accounts have been prepared in accordance with the historical cost convention.
- (b) Foreign currency - All trading transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the time of the transaction.

2. Analysis of Turnover

	1990 £
The turnover attributable to each of the company's geographical markets is:-	
United Kingdom	28,373
Other EEC countries	485
United States of America	78
Other	49
	28,985

3. Other Operating Charges

Other operating charges include:

Auditors' remuneration	750
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4. Share Capital

Authorised - Shares of £1 each	100
Issued and fully paid - Shares of £1 each	100