

PROVAL SERVICES LIMITED

SUNDRY INFORMATION

5TH APRIL 1995

<u>COMPANY NUMBER:</u>	2704607
<u>DIRECTORS:</u>	A.J. JEFFREY.
<u>SECRETARY:</u>	C.A. DYETT.
<u>REGISTERED OFFICE:</u>	14 MAPLE CLOSE, BIGGLESWADE, BEDS.
<u>REPORTING ACCOUNTANTS:</u>	R. T. BURGESS & CO., HITCHIN, HERTS.
<u>BANKERS:</u>	NATIONAL WESTMINSTER BANK PLC, BIGGLESWADE, BEDS.



A13 *AE4V1DNO* 113
COMPANIES HOUSE 04/08/95

COMPANIES HOUSE 19/07/95

PROVAL SERVICES LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR

6TH APRIL, 1994 TO 5TH APRIL, 1995

The Director presents his report and the accounts for the year to 5th April 1995.

PRINCIPAL ACTIVITY AND REVIEW

The principal activity of the Company is to offer Share and Probate Valuations and Services to the financial community. The Director expects a further improvement in the current year.

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those Financial Statements, the Directors are required to:-

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Make judgements and estimates that are reasonable and prudent;
- 3) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- 4) Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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REPORT OF THE DIRECTORS CONTINUED

THE COMPANY'S STATE OF AFFAIRS

The Company made a net profit of £5,144 after taxation.
(1994: £4,098)

DIVIDENDS

The Company paid dividends of £5,750 during the year.

CLOSE COMPANY

In the opinion of the Director the Company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

DIRECTORS

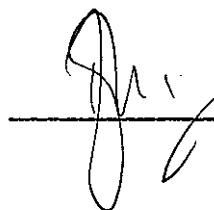
The Director who held office during the year and his interest in the Shares of the Company were as follows:-

Shares of £1 each
6.4.1994 and 5.4.1995

A. Jeffrey

99

By Order of the Board



A. Jeffrey (Director)

PROVAL SERVICES LIMITED

BALANCE SHEET AS AT 5TH APRIL, 1995

	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
<u>FIXED ASSETS</u>	2	<u>390</u>	<u>-</u>
<u>CURRENT ASSETS</u>			
Debtors	3	3,884	3,792
Bank balance and cash		<u>1,523</u>	<u>3,345</u>
		5,407	7,137
<u>CURRENT LIABILITIES</u>			
Creditors and accruals (falling due within one year)	4	<u>8,940</u>	<u>9,674</u>
		(3,533)	(2,537)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		(3,143)	(2,537)
<u>LESS</u> Creditors (falling due after more than one year)		<u>-</u>	<u>-</u>
		£ (3,143) =====	£ (2,537) =====
Represented by :			
<u>SHARE CAPITAL</u>	5	100	100
<u>PROFIT AND LOSS ACCOUNT</u>			
- Adverse balances		(3,243)	(2,637)
		£ (3,143) =====	£ (2,537) =====

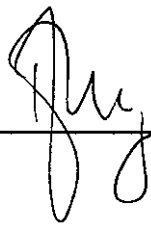
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We can confirm:

- (a) that for the year in question the Company was entitled to exemption under subsection (1) of Section 249(A) Companies Act 1985.
- (b) that no notice has been deposited under Section 249B(2) in relation to its accounts for the financial year, and
- (c) that the directors acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with Section 221, 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 and 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.

The Director has relied on the exemptions for individual accounts available under Section 247 of the Companies Act 1985 and have done so on the grounds that the Company is entitled to the benefit of those exemptions as a small Company.

Approved by the Board
on 17.7.1995:-



A. Jeffrey (Director)

PROVAL SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR

6TH APRIL, 1994 TO 5TH APRIL, 1995

1. ACCOUNTING POLICIES

The Accounts have been prepared under the historical cost convention.

Turnover

This consisted of charges to clients and is stated net of value-added-tax. All business was transacted in the United Kingdom.

2. FIXED ASSETS

Added in year: Office furniture	Cost	510
	<u>Less Depreciation</u>	<u>(120)</u>
		£ <u>390</u>

3. DEBTORS

	<u>1995</u>	<u>1994</u>
Trade Debtors	3,134	3,792
Debtors falling due after more than one year	-	-
Prepayment	<u>750</u>	<u>-</u>
	3,884	3,792
	=====	=====

4. CREDITORS

Trade Creditors	3,000	5,350
Corporation Tax	1,344	923
Other creditors and accrued expenses	2,096	901
Provision for Director's Bonus	<u>2,500</u>	<u>2,500</u>
	8,940	9,674
	=====	=====

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NOTES TO THE ACCOUNTS (Continued)

	<u>1995</u>	<u>1994</u>
5. <u>SHARE CAPITAL</u>		
Authorised Issued and Fully Paid 100 Shares of £1 each	£ 100 =====	100 =====
6. <u>TURNOVER</u>		
The turnover of the Company referred to in Note 1 consisted of	£31,465 =====	£24,689 =====
7. <u>STAFF COSTS</u>		
There were made up as follows:-		
Director's Emoluments	2,500	2,500
Salaries	2,245 =====	2,000 =====

PROVAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR

6TH APRIL, 1994 TO 5TH APRIL, 1995

	<u>1995</u>	<u>1994</u>
<u>NET PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	7,089	5,464
<u>TAXATION</u>		
Based upon these Accounts		
Corporation Tax @ 25%	<u>1,945</u>	<u>1,366</u>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>	5,144	4,098
<u>DIVIDEND</u>		
Paid	<u>5,750</u>	<u>5,250</u>
	(606)	(1,152)
<u>BALANCE BROUGHT FORWARD</u>	<u>(2,637)</u>	<u>(1,485)</u>
<u>BALANCE CARRIED FORWARD</u>	(£3,243) =====	(£2,637) =====