

No. 2773708

REPORT AND ACCOUNTS

All Remove (Contracts UK) Limited

Registered number 2773708

31 MAY 1995

 ERNST & YOUNG



All Remove (Contracts UK) Limited

Registered No. 2773708

DIRECTORS

A P Gourlay
D F T Gourlay

SECRETARY

A P Gourlay

AUDITORS

Ernst & Young
Southgate House
Wood Street
Cardiff
CF1 1EW

REGISTERED OFFICE

10 Brunel Industrial Estate
Cwmavon
Port Talbot
SA12 0DB

All Remove (Contracts UK) Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 May 1995.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £2,548 (1994: loss £2,105).

The directors do not recommend the payment of a dividend.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company's principal activity is bowser hire.

The directors are satisfied with the results for the year.

FIXED ASSETS

Details of the fixed assets are in note 7 to the accounts.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the share capital of the company at 31 May 1995 were as follows:

	<i>31 May 1995 Ordinary shares</i>	<i>31 May 1994 Ordinary shares</i>
A P Gourlay	1	1
D F T Gourlay	1	1

AUDITORS

A resolution to reappoint Ernst & Young as auditors will be put to the members at the Annual General Meeting.

By order of the board



Secretary

19/3/96

STATEMENT OF DIRECTORS' RESPONSIBILITIES
in respect of the accounts

Company law requires the directors to prepare accounts 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 of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts comply with the Companies Act. 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.

REPORT OF THE AUDITORS

to the members of All Remove (Contracts UK) Limited

We have audited the accounts on pages 6 to 10 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts, and to report our opinion to you.

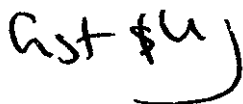
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 May 1995 and of the profit of the company for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young
Chartered Accountants
Registered Auditor
Cardiff

26 March 1996

All Remove (Contracts UK) Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 May 1995

	<i>Note</i>	<i>1995</i> £	<i>1994</i> £
TURNOVER	2	30,868	-
Cost of sales		13,430	-
Administrative expenses		14,890	2,105
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	4	2,548	(2,105)
Tax on profit/(loss) on ordinary activities	6	-	-
PROFIT/(LOSS) RETAINED FOR THE FINANCIAL YEAR		<u>2,548</u>	<u>(2,105)</u>
			<i>Profit and Loss account</i> £
At 1 June 1994			(2,105)
PROFIT RETAINED FOR THE YEAR			<u>2,548</u>
At 31 May 1995			<u>443</u>

There are no recognised gains or losses other than those shown in the profit and loss account for the year.

All Remove (Contracts UK) Limited

BALANCE SHEET

at 31 May 1995

	Notes	1995 £	1994 £
FIXED ASSETS			
Tangible assets	7	29,482	600
		<u>29,482</u>	<u>600</u>
CURRENT ASSETS			
Stock	8	-	3,531
Debtors	9	9,981	54
Cash at bank and in hand		5,036	212
		<u>15,017</u>	<u>3,797</u>
CREDITORS: amounts falling due within one year	10	36,054	500
		<u>(21,037)</u>	<u>3,297</u>
NET CURRENT (LIABILITIES)/ASSETS			
TOTAL LESS CURRENT LIABILITIES		8,445	3,897
CREDITORS: amounts falling due after more than one year	11	8,000	6,000
		<u>445</u>	<u>(2,103)</u>
CAPITAL AND RESERVES			
Called up share capital	12	2	2
Profit and loss account	13	443	(2,105)
		<u>445</u>	<u>(2,103)</u>

RD Conway Director
19/3/96 Date

All Remove (Contracts UK) Limited

NOTES TO THE ACCOUNTS

at 31 May 1995

1 FUNDAMENTAL ACCOUNTING CONCEPT

These accounts have been prepared under the going concern concept as it is the intention of the directors to continue to support the company.

2 TURNOVER

Turnover, which is stated net of value added tax and is all in respect of continuing activities, represents amounts invoiced to third parties.

3 ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset on a straight line basis over its expected useful life, as follows:

Plant and machinery 4 years

4 PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging:

	1995	1994
	£	£
Management charge payable to related undertaking	14,000	-
Auditors remuneration	500	500
Depreciation of owned fixed assets	6,911	200
	<u> </u>	<u> </u>

5 EMPLOYEES AND DIRECTORS' REMUNERATION

The directors, who were the only employees during the year, received no remuneration.

6 TAXATION ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

There is no charge to taxation based on the result for the year (1994: £nil).

All Remove (Contracts UK) Limited

NOTES TO THE ACCOUNTS

at 31 May 1995

7 FIXED ASSETS

Plant and machinery
£

COST

At 1 June 1994 800

Additions 35,793

At 31 May 1995 36,593

DEPRECIATION

At 1 June 1994 200

Charge for the year 6,911

At 31 May 1995 7,111

NET BOOK VALUE

At 31 May 1995 29,482

At 31 May 1994 600

8 STOCK

1995 1994

£ £

Goods for resale - 3,531

9 DEBTORS

1995 1994

£ £

Trade debtors 9,981 -

Other debtors - 54

9,981 54

All Remove (Contracts UK) Limited

NOTES TO THE ACCOUNTS

at 31 May 1995

10 CREDITORS: amounts falling due within one year

	1995 £	1994 £
Directors' loans	24,785	-
Trade creditors	702	-
Accruals	9,300	500
HM Customs and Excise	1,267	-
	<u>36,054</u>	<u>500</u>

11 CREDITORS: amounts falling due after more than one year

	1995 £	1994 £
Directors' loans	<u>8,000</u>	<u>6,000</u>

12 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid £
Ordinary shares of £1 each	<u>1,000</u>	<u>2</u>

13 RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS IN RESERVES

	Share capital £	Profit and loss account £	Total £
Shares issued	2	-	2
Loss for the period		(2,105)	(2,105)
At 31 May 1994	<u>2</u>	<u>(2,105)</u>	<u>(2,103)</u>
Profit for the year	-	2,548	2,548
At 31 May 1995	<u>2</u>	<u>443</u>	<u>445</u>