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INFO CALL UNIVERSAL LIMITED

MODIFIED ACCOUNTS

FOR YEAR ENDED 28TH FEBRUARY 1995





PREPARED BY NARPLAN AND COMPANY

REPORT OF THE AUDITOR

TO THE DIRECTORS OF INFO CALL UNIVERSAL LIMITED

UNDER SCHEDULE 8 PARAGRAPH 10(3) OF THE COMPANIES ACT 1985

We have examined the Accounts on pages 1 & 2 which have been modified in the manner permitted for a small company, from the accounts of the Company prepared for its members for the year ended 28th February 1995.

In our opinion the Directors are entitled to deliver Modified Accounts in respect of the year ended 28th February 1995 and the Modified Accounts are properly prepared in accordance with Schedule 8 of the Companies Act 1985.

We set out overleaf the text of our Report dated 22nd December 1995 to the Members on the Unmodified Accounts for the year ended 28th February 1995.

NARPLAN AND COMPANY
REGISTERED AUDITORS
Rutherglen

Narplan & Co.

22ND DECEMBER 1995.

AUDITOR'S REPORT TO THE SHAREHOLDERS OF

INFO CALL UNIVERSAL LIMITED

We have audited the financial statements on pages 1 to 4 which have been prepared under the historical cost convention and the accounting policies set out on page 3.

Respective responsibilities of officers and auditors

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 apply the accounting policies consistently, and make judgements and estimates that are reasonable and prudent.

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.

It is our responsibility to form an independant opinion, based on our audit, on those statements and report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practice Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, and 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 financial statements are free from material mis-statement, 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 financial statements.

AUDITOR'S REPORT TO THE SHAREHOLDERS OF

INFO CALL UNIVERSAL LIMITED

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company at 28th February 1995 and to it's profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

NARPLAN AND COMPANY

REGISTERED AUDITOR

Narplan & Co.

22ND DECEMBER 1995.

INFO CALL UNIVERSAL LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 28TH FEBRUARY 1995

	Note	1995	1994
FIXED ASSETS			
Premises		52,284	47,589
Office Equipment at W.D.A.	5	1	2,264
		52,825	49,853
CURRENT ASSETS			
Bank & Cash		6,416	836
Trade Debtors		-	-
Associated Companies		17,348	13,348
		23,764	14,184
CURRENT LIABILITIES			
(Due within 1 Year) Creditors		8,015	6,268
CURRENT ASSETS LESS CURRENT LIABILITIES		15,749	7,916
TOTAL ASSETS LESS CURRENT LIABILITIES		68,574	57,769
OTHER LIABILITIES & PROVISIONS			
Bank Loan		-	-
Directors' Loan Accounts		-	-
Provision for Tax		-	-
		-	-
TOTAL ASSETS LESS TOTAL LIABILITIES		68,574	57,769
Represented By:-			
Authorised Share Capital			
10,000 Ordinary Shares of £1.00 each			
ISSUED SHARE CAPITAL			
10,000 Ordinary Shares of £1.00 each		10,000	10,000
PROFIT AND LOSS ACCOUNT		58,574	47,769
		68,574	57,769

In preparing these Modified Accounts we have relied on Section 247 to 249 of the Companies Act 1985 as enabling us to deliver Accounts modified as for a small company.

Director M. M. Millar

Director S. O. Farrell

22nd DECEMBER 1995

INFO CALL UNIVERSAL LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 1995

1. APPLICATION POLICIES

a) Accounting Convention

The Accounts are prepared under the Historical Cost Convention.

b) Depreciation of Tangible Fixed Assets

The cost of Tangible Fixed Assets is written off as equal instalments over the expected useful lives as follows:-

Office Fittings & Equipment	4 years

c) Corporation Tax

Is provided on the profits arising during the year. No provision has been made for deferred taxation because there are as yet no timing difference.