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Companies House.

TOMLINVEST LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH APRIL, 1995



TOMLINVEST LIMITED

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Report of the Director

The Director submits his annual report and audited financial statements of the company for the year ended 30th April, 1995.

Director's Responsibilities

Company law requires the Director to prepare financial statements for each financial year, 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 the profit or loss of the company for that period. In preparing those financial statements, the Director is required to:-

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on a going concern basis unless it is inappropriate to presume the company will continue in business.

The Director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act, 1985. He is also responsible for safeguarding the assets of the company and for the prevention and detection of fraud and other irregularities.

Results and Dividends

The profit for the year after taxation amounts to £15,694 which was credited to reserves. The Director does not recommend payment of a dividend.

Review of the Business

The company's principal activity during the year was that of Investment and there has been no change in this activity throughout the year. The Director considers the position at the year end to be satisfactory.

Fixed Assets

Changes in fixed assets are summarised in the notes to the accounts.

Director and His Interests

The Director and his interest in the share capital of the company was as follows:-

	<u>At 30th April, 1995</u> <u>Ord. Shs. of 25p Each</u>	<u>At 30th April, 1994</u> <u>Ord. Shs. of 25p Each</u>
	<u>No.</u>	<u>No.</u>
T.B. Tomlinson, Esq.,	<u>74000</u>	<u>74000</u>

Report of the Director (Continued)

Close Company

The Company is a 'Close Company' within the provisions of the Income and Corporation Taxes Act, 1988.

Auditors

A resolution to re-appoint Tomlinson and Co. as Auditors will be put to the members at the Annual General Meeting.

APPROVED BY THE BOARD
AND SIGNED ON ITS BEHALF

Olive Tomlinson.....

SECRETARY - O. Tomlinson

Registered Office

33 Linkway
Crowthorne
Berkshire

Date: ..21st..Sept.....1995...

Accountants Report to the Members of

TOMLINVEST LIMITED

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective Responsibilities of Director and Auditors

As described on page 2 the company's Director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the Director in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

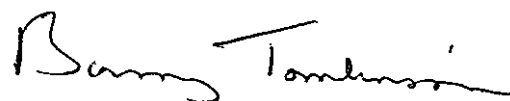
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30th April, 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act, 1985.

14 Derwent Road
Twickenham
Middx
TW2 7HQ

Date: 21/9/95



Barry Tomlinson
Chartered Accountant

Profit and Loss Account for the Year Ended 30th April, 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		<u>£</u>	<u>£</u>
<u>Income from Investments</u>	2	20489	17659
<u>Administration Expenses</u>		<u>4578</u>	<u>5010</u>
		15911	12649
<u>Other Income</u>	3	<u>-</u>	<u>74155</u>
<u>Operating Profit</u>	4	15911	86804
<u>Other Interest Receivable</u>		<u>4976</u>	<u>1120</u>
<u>Profit on Ordinary Activities Before Taxation</u>		20887	87924
<u>Taxation</u>	6	<u>5193</u>	<u>9769</u>
<u>Profit on Ordinary Activities After Taxation</u>		15694	78155
<u>Dividends</u>	7	<u>-</u>	<u>-</u>
<u>Profit for the Year</u>		15694	78155
<u>Retained Profits Brought Forward</u>		<u>259846</u>	<u>181691</u>
<u>Retained Profits Carried Forward</u>	13	<u>275540</u>	<u>259846</u>

Balance Sheet as at 30th April, 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		<u>£</u>	<u>£</u>
<u>Fixed Assets</u>			
Tangible Assets	8	52	69
<u>Investments</u>	9	<u>207355</u>	<u>148333</u>
		<u>207407</u>	<u>148402</u>
<u>Current Assets</u>			
Debtors	10	25184	68122
Cash at Bank and In Hand		<u>104527</u>	<u>105145</u>
		<u>129711</u>	<u>173267</u>
<u>Less: Creditors Amounts Falling Due Within One Year</u>	11	<u>578</u>	<u>823</u>
<u>Net Current Assets</u>		<u>129133</u>	<u>172444</u>
<u>Total Assets Less Current Liabilities</u>		<u>336540</u>	<u>320846</u>
<u>Represented By:-</u>			
Called Up Share Capital	12	38500	38500
Share Premium Account	13	9750	9750
Capital Redemption Reserve	13	12750	12750
Profit and Loss Account	13	<u>275540</u>	<u>259846</u>
		<u>336540</u>	<u>320846</u>

Approved by the Board.....*T.B. Tomlinson*.....**Director - T.B. Tomlinson****Date:** *21st Sept 1995.*

Notes to the Financial Statements for the Year Ended 30th April, 1995**1. Accounting Policies****Accounting Convention**

- a. The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.
- b. Depreciation is charged on the cost of fixed assets over their expected useful lives, at a rate of 25% reducing balance per annum.
- c. The company qualifies as a small company under the Companies Act, 1985. The Director has elected to take advantage of the exemption under FRS 1 not to prepare a cash flow statement.

2. Income from Investments

Represents the total of interest and dividends received, plus any tax deducted at source as follows:-

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Income from listed Investments	2703	6748
Interest receivable	<u>17786</u>	<u>10911</u>
	<u>20489</u>	<u>17659</u>

3. Other Operating Income

Represents the realisation of investments sold.

4. Operating Profit

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Is stated after charging or crediting:		
Auditors Remuneration	550	823
Depreciation	<u>17</u>	<u>23</u>

5. Staff

	<u>Number</u>	<u>Number</u>
The average weekly number of employees was made up as follows:-		
Management	<u>1</u>	<u>1</u>

Notes to the Financial Statements (Continued)

	<u>1995</u> <u>£</u>	<u>1994</u> <u>£</u>
6. <u>Taxation</u>		
Based on the profit for the year:-		
Corporation Tax @ 33%	6001	-
Tax Credit on U.K. Dividends Received	<u>540</u>	<u>1350</u>
	6541	1350
Surplus ACT recoverable not previously accounted for	(1929)	-
Under provision in previous years	<u>581</u>	<u>8419</u>
	<u>5193</u>	<u>9769</u>
7. <u>Dividend</u>	<u>1995</u> <u>£</u>	<u>1994</u> <u>£</u>
Ordinary - £ Nil net per share	--	--
8. <u>Tangible Fixed Assets</u>	<u>Office Furniture</u> <u>£</u>	
<u>Cost</u>		
At 1.5.94	177	
Additions	--	
At 30.4.95	<u>177</u>	
<u>Depreciation</u>		
At 1.5.94	108	
Charge for Year	<u>17</u>	
At 30.4.95	<u>125</u>	
<u>Net Book Value</u>		
30.4.95	<u>52</u>	
30.4.94	<u>69</u>	

Notes to the Financial Statements (Continued)

9. <u>Investments</u>	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
At 1.5.94	148333	160019
Additions	59022	69284
Disposals	-	(80970)
At 30.4.95	<u>207355</u>	<u>148333</u>
Listed Investments	<u>207355</u>	<u>148333</u>

Valuation:

Listed Investments as at 1st May, 1995 (1994)	<u>204621</u>	<u>154984</u>
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The listed investments are dealt with on a recognised stock exchange.

10. <u>Debtors</u>	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Trade Debtors	1104	23538
Amounts owed by Associated Company	22500	40000
Other Debtors - ACT Recoverable	1484	3192
- Corporation Tax Repayable	<u>1200</u>	<u>1392</u>
	<u>25184</u>	<u>68122</u>

11. <u>Creditors: Due within One Year</u>	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Accruals	<u>578</u>	<u>823</u>
	<u>578</u>	<u>823</u>

12. <u>Share Capital</u>	<u>Authorised</u>		<u>Allotted Called Up and Fully Paid</u>	
	<u>No.</u>	<u>£</u>	<u>No.</u>	<u>£</u>
Ordinary Shares of 25p	<u>154000</u>	<u>38500</u>	<u>154000</u>	<u>38500</u>

Notes to the Financial Statements (Continued)

13. Reserves

	<u>Share Premium Account</u>	<u>Capital Redemption Reserve</u>	<u>Profit and Loss Account</u>
	<u>£</u>	<u>£</u>	<u>£</u>
At 1.5.94	9750	12750	259846
Profit for the Year	<u>-</u>	<u>-</u>	<u>15694</u>
<u>At 30.4.95</u>	<u>9750</u>	<u>12750</u>	<u>275540</u>