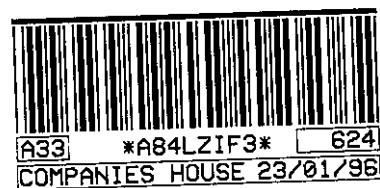


Registered number:  
1581070  
(England & Wales)

Report of the Directors and  
Financial Statements for the Year Ended 31 March 1995  
for  
Graham F Whybrow  
(Financial Services) Limited



**Graham F Whybrow  
(Financial Services) Limited**

**Financial Statements  
for the Year Ended 31 March 1995**

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**Graham F Whybrow  
(Financial Services) Limited**

**Company Information  
for the Year Ended 31 March 1995**

**DIRECTORS:** G F Whybrow  
S M Mounstephen

**SECRETARY:** S M Mounstephen

**REGISTERED OFFICE:** 181 Kenton Road  
Harrow  
Middlesex  
HA3 OEY

**REGISTERED NUMBER:** 1581070 (England and Wales)

**ACCOUNTANTS:** Lewis & Co  
Chartered Accountants  
19 Goodge Street  
London W1P 1FD

**BANKERS:** Barclays Bank plc  
355 Station Road  
Harrow  
Middlesex

**Graham F Whybrow  
(Financial Services) Limited**

**Report of the Directors  
for the Year Ended 31 March 1995**

The directors present their report with the financial statements of the company for the year ended 31 March 1995.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of financial and management consultants.

**DIRECTORS**

The directors during the year under review were:

G F Whybrow  
S M Mounstephen

The beneficial interests of the directors holding office on 31 March 1995 in the issued share capital of the company were as follows:

	31.3.95	1.4.94
<b>Ordinary shares £1 shares</b>		
G F Whybrow	9	9
S M Mounstephen	1	1

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



S M Mounstephen  
SECRETARY

Dated: 22 January 1995

**Graham F Whybrow  
(Financial Services) Limited**

**Profit and Loss Account  
for the Year Ended 31 March 1995**

		1995	1994
	Notes	£	£
<b>TURNOVER</b>	2	771	4,402
<b>GROSS PROFIT</b>		771	4,402
Administrative expenses		9,082	23,945
<b>OPERATING LOSS</b>	3	(8,311)	(19,543)
Interest payable and similar charges		3,124	4,539
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(11,435)	(24,082)
Tax recoverable ordinary activities		1,788	-
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(9,647)	(24,082)
(Deficit)/Retained profit brought forward		(20,268)	3,814
<b>DEFICIT CARRIED FORWARD</b>		£(29,915)	£(20,268)

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the losses for the current and previous years.

The notes form part of these financial statements

**Graham F Whybrow  
(Financial Services) Limited**

**Balance Sheet  
31 March 1995**

	Notes	1995		1994	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		-		215
<b>CURRENT ASSETS:</b>					
Debtors	5	19,249		71,131	
Cash at bank		1,808		457	
		<u>21,057</u>		<u>71,588</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	35,923		65,974	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(14,866)		5,614
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			(14,866)		5,829
<b>CREDITORS: Amounts falling due after more than one year</b>	7		15,039		26,087
			<u>£(29,905)</u>		<u>£(20,258)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		10		10
Profit & loss account			(29,915)		(20,268)
Shareholders' funds	10		<u>£(29,905)</u>		<u>£(20,258)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Graham F Whybrow  
(Financial Services) Limited**

**Balance Sheet  
31 March 1995**

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



**G F Whybrow  
DIRECTOR**

Approved by the Board on 22 January 1996

**Graham F Whybrow  
(Financial Services) Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 1995**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at an annual rate in order to write off each asset over its estimated useful life.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

**2. TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

**3. OPERATING LOSS**

The operating loss is stated after charging:

	1995	1994
	£	£
Equipment leasing	2,423	2,478
Depreciation - owned assets	215	108
Profit on disposal of fixed assets	-	(2,368)
	<u>          </u>	<u>          </u>
Directors' emoluments	-	-
	<u>          </u>	<u>          </u>



**Graham F Whybrow  
(Financial Services) Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 1995**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
<b>COST:</b>	
At 1 April 1994	
and 31 March 1995	3,368
<b>DEPRECIATION:</b>	
At 1 April 1994	3,153
Charge for year	215
At 31 March 1995	3,368
<b>NET BOOK VALUE:</b>	
At 31 March 1995	-
At 31 March 1994	215

**5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1995 £	1994 £
V.A.T.	2,246	659
Trade debtors	2,979	10,802
Other debtors	2,244	55,960
Sundry debtors and prepayments	11,780	3,710
	19,249	71,131

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1995 £	1994 £
Bank loans and overdrafts (see note 8)	11,714	9,400
Trade creditors	-	3,866
Directors current accounts	-	2,117
Other creditors	24,209	48,966
Taxation	-	1,625
	35,923	65,974

**Graham F Whybrow  
(Financial Services) Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 1995**

**7. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	1995 £	1994 £
Bank loans (see note 8)	15,039	26,087

**8. LOANS AND OVERDRAFTS**

An analysis of the maturity of loans and overdrafts is given below:

	1995 £	1994 £
Amounts falling due within one year or on demand:		
Bank loans	11,714	9,400
Amounts falling due between one and two years:		
Bank loans	15,039	26,087

**9. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	1995 £	1994 £
10,000	Ordinary shares	£1	10,000	10,000

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1995 £	1994 £
10	Ordinary shares	£1	10	10

**10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1995 £	1994 £
Loss for the financial year	(9,647)	(24,082)
<b>NET REDUCTION OF SHAREHOLDERS' FUNDS</b>	(9,647)	(24,082)
Opening shareholders' funds	(20,258)	3,824
<b>CLOSING SHAREHOLDERS' FUNDS</b>	(29,905)	(20,258)
Equity interests	(29,905)	(20,258)