

EMPAS LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 1996



EMPAS LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 1996

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EMPAS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 1996

DIRECTORS: Mrs E Sensecall
 Mrs T J Rawson-Sensecall

SECRETARY: Mrs E Sensecall

REGISTERED OFFICE: 2A Peveril Drive
 Nottingham
 NG7 1DE

REGISTERED NUMBER: 1659379 (England and Wales)

ACCOUNTANTS: Greenhalgh & Co
 Chartered Accountants
 2A Peveril Drive
 Nottingham
 NG7 1DE

EMPAS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST AUGUST 1996

The directors present their report with the financial statements of the company for the year ended 31st August 1996.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of pregnancy consultants and advisers.

DIRECTORS

The directors during the year under review were:

Mrs E Sensecall

Mrs T J Rawson-Sensecall


The beneficial interests of the directors holding office on 31st August 1996 in the issued share capital of the company were as follows:

	31.8.96	1.9.95
Ordinary £1 shares		

Mrs E Sensecall	80	80
Mrs T J Rawson-Sensecall	-	-

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:


.....
Mrs E Sensecall - SECRETARY

Dated: 25/4/97

EMPAS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 1996

		1996	1995
	Notes	£	£
TURNOVER	2	34,127	25,243
GROSS PROFIT		34,127	25,243
Administrative expenses		49,598	37,883
		(15,471)	(12,640)
Other operating income		15,406	14,936
OPERATING (LOSS)/PROFIT	3	(65)	2,296
Interest payable and similar charges		2	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(67)	2,296
Tax on (loss)/profit on ordinary activities		551	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(618)	2,296
Retained profit brought forward		3,821	1,525
RETAINED PROFIT CARRIED FORWARD		£3,203	£3,821

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 loss for the current year and the profit for the previous year.

The notes form part of these financial statements

EMPAS LIMITED

BALANCE SHEET
31ST AUGUST 1996

	Notes	1996		1995	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		2,761		2,967
CURRENT ASSETS:					
Debtors	5	3,327		1,882	
Cash at bank		13,376		9,483	
		<u>16,703</u>		<u>11,365</u>	
CREDITORS: Amounts falling due within one year	6	<u>16,161</u>		<u>10,411</u>	
NET CURRENT ASSETS: -			542		954
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£3,303</u>		<u>£3,921</u>
CAPITAL AND RESERVES:					
Called up share capital	7		100		100
Profit and loss account			3,203		3,821
Shareholders' funds	8		<u>£3,303</u>		<u>£3,921</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st August 1996.

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

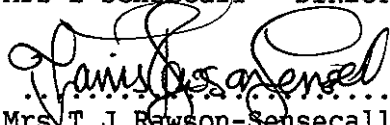
EMPAS LIMITED

BALANCE SHEET
31ST AUGUST 1996

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:


.....
Mrs E Sensecall - DIRECTOR


.....
Mrs T J Rawson-Sensecall - DIRECTOR

Approved by the Board on 25/4/97.....

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 1996

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 the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Computer equipment - 15% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and loss (1995 - profit) before taxation are attributable to the one principal activity of the company.

3. OPERATING (LOSS)/PROFIT

The operating loss (1995 - operating profit) is stated after charging:

	1996	1995
	£	£
Depreciation - owned assets	486	523
	==	==
Directors' emoluments	21,211	11,360
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 1996

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST:			
At 1st September 1995	4,582	3,919	8,501
Additions	-	280	280
At 31st August 1996	4,582	4,199	8,781
DEPRECIATION:			
At 1st September 1995	3,198	2,336	5,534
Charge for year	207	279	486
At 31st August 1996	3,405	2,615	6,020
NET BOOK VALUE:			
At 31st August 1996	1,177	1,584	2,761
At 31st August 1995	1,384	1,583	2,967

5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	1996 £	1995 £
Trade debtors	495	-
Other debtors	1,560	1,560
Prepayments & accrued income	950	-
Corporation Tax Debtor	322	322
	3,327	1,882

6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	1996 £	1995 £
Trade Creditors	153	-
Directors current accounts	10,699	7,729
Other creditors	1,885	1,624
Social security & other taxes	2,366	-
Accrued expenses	1,058	1,058
	16,161	10,411

EMPAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 1996

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996 £	1995 £
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

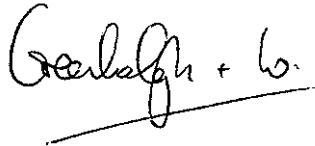
	1996 £	1995 £
(Loss)/Profit for the financial year	(618)	2,296
NET (REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS	<u>(618)</u>	<u>2,296</u>
Opening shareholders' funds	3,921	1,625
CLOSING SHAREHOLDERS' FUNDS	<u>3,303</u>	<u>3,921</u>
Equity interests	<u>3,303</u>	<u>3,921</u>

EMPAS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
EMPAS LIMITED

In accordance with instructions given to us we have prepared the financial statements for the year ended 31st August 1996 set out on pages three to eight from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

A handwritten signature in cursive script, appearing to read 'Greenhalgh & Co.', with a horizontal line drawn underneath it.

Greenhalgh & Co
Chartered Accountants
2A Peveril Drive
Nottingham
NG7 1DE

Dated: 27th April 1997.

This page does not form part of the statutory financial statements