

TAYLORS TECHNICAL SERVICES LIMITED

(Company number 1986207)

ABBREVIATED BALANCE SHEET
31 March 1996



NYMAN LIBSON PAUL
CHARTERED ACCOUNTANTS
REGINA HOUSE
124 FINCHLEY ROAD
LONDON NW3 5JS



Nyman Libson Paul

CHARTERED ACCOUNTANTS

Regina House, 124 Finchley Road, London NW3 5JS

ACCOUNTANTS' REPORT TO TAYLORS TECHNICAL SERVICES LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's financial statements from which the abbreviated balance sheet set out on pages 3 to 6 has been prepared.

We report on the financial statements for the year ended 31 March 1996 set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 5 the company's directors are responsible for the preparation of financial statements and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

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Nyman Libson Paul

CHARTERED ACCOUNTANTS

Regina House, 124 Finchley Road, London NW3 5JS

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS OF TAYLORS TECHNICAL SERVICES LIMITED (continued)

OPINION

In our opinion:

- a) the financial statements are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

NYMAN LIBSON PAUL
Chartered Accountants

7 October 1996

TAYLORS TECHNICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

At 31 March 1996

	Note	1996	1995
		£	£
FIXED ASSETS			
Tangible assets	2	1,325	1,317
CURRENT ASSETS			
Debtors		385,579	17,024
Debtors - amounts falling due after more than one year		-	360,000
Cash at bank and in hand		5,845	8,028
		<u>391,424</u>	<u>385,052</u>
CREDITORS - amounts falling due within one year		<u>25,506</u>	<u>20,321</u>
Net current assets		<u>365,918</u>	<u>364,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		367,243	366,048
CREDITORS - amounts falling due after more than one year		<u>(360,000)</u>	<u>(360,000)</u>
NET ASSETS		<u><u>7,243</u></u>	<u><u>6,048</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		7,143	5,948
SHAREHOLDERS' FUNDS		<u><u>7,243</u></u>	<u><u>6,048</u></u>

This abbreviated balance sheet is continued on page 4

The notes on pages 5 and 6 form part of this abbreviated balance sheet

TAYLORS TECHNICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET (continued)
At 31 March 1996

The directors have taken advantage of the exemption conferred by Section 249A(2) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:


- i) The company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 1996 and of its results for the year then ended 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 directors have taken advantage of the special exemptions conferred by Schedule 8 of the Companies Act 1985 applicable to small companies in the preparation of the financial statements and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

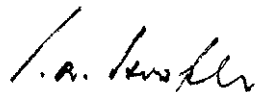
The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the Board and signed on its behalf by

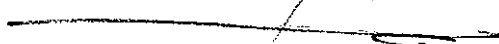
H N A GOODMAN



P A HOOPER



Directors



7 October 1996

The notes on pages 5 and 6 form part of this abbreviated balance sheet

TAYLORS TECHNICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

At 31 March 1996

1 ACCOUNTING POLICIES

The following policies have been used in dealing with items which are considered material in relation to the company's financial statements.

Basis of accounting

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

Turnover

Turnover represents net amounts invoiced in respect of services supplied during the year, excluding value added tax.

Depreciation

This is calculated to write off the cost of tangible fixed assets over their estimated useful lives at the following rate per annum:

Office equipment - 20% on cost

2 TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1 April 1995	12,472
Additions	413
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At 31 March 1996	12,885
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Accumulated depreciation:	
At 1 April 1995	11,155
Provision for the year	405
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At 31 March 1996	11,560
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Net book value:	
At 31 March 1996	1,325
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At 31 March 1995	1,317
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TAYLORS TECHNICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET (continued)

At 31 March 1996

3 CALLED UP SHARE CAPITAL

	1996 £	1995 £
Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>