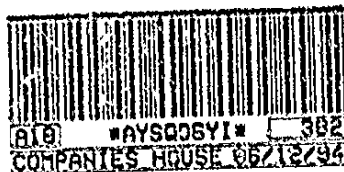


Company no. 1995000

^{AND}
DSS (LIVERPOOL) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1994



AUDITORS REPORT PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985 TO THE DIRECTORS OF

DSS (LIVERPOOL) LIMITED

We have examined the abbreviated accounts on pages 3 to 7 together with the full financial statements of DSS (LIVERPOOL) LIMITED for the year ended 30th April 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30th April 1994, and the abbreviated accounts on pages 3 to 7 have been properly prepared in accordance with that Schedule.

On 7th November 1994 we reported, as auditors of DSS (LIVERPOOL) LIMITED to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th April 1994 and our report was as follows:

"We have audited the financial statements on pages 4 to 12 which have been prepared under the historical cost convention and the accounting policies set out on pages 6 and 7.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those 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 directors 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.

AUDITORS REPORT PURSUANT TO PARAGRAPH 24 OF SECTION 8 TO THE
COMPANIES ACT 1985 TO THE DIRECTOR "A"

DSS (LIVERPOOL) LIMITED

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 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

LIVERPOOL

7TH NOVEMBER 1994



MOORE STEPHENS

REGISTERED AUDITORS

CHARTERED ACCOUNTANTS

DSS (LIVERPOOL) LIMITED

BALANCE SHEET

30TH APRIL 1994

	Notes	1994	1993
		£	£
FIXED ASSETS			
Tangible assets	2	434,535	<u>433,304</u>
CURRENT ASSETS			
Stocks		13,182	10,383
Debtors due within one year		178,210	136,803
Debtors due after more than one year		-	323
Cash at bank and in hand		<u>192</u>	<u>97</u>
		191,584	147,606
CREDITORS: Amounts falling due within one year	3	<u>(303,105)</u>	<u>(290,229)</u>
NET CURRENT LIABILITIES		<u>(111,521)</u>	<u>(142,623)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		323,014	290,681
CREDITORS: Amounts falling due after more than one year	4	<u>(72,289)</u>	<u>(70,522)</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(40,574)</u>	<u>(48,002)</u>
		<u>210,151</u>	<u>172,157</u>
CAPITAL AND RESERVES			
Called-up share capital	5	100	100
Profit and loss account		<u>210,051</u>	<u>172,057</u>
		<u>210,151</u>	<u>172,157</u>

Statement by the directors

In preparing these financial statements, we rely on sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated financial statements and we do so on the grounds that this company is entitled to the benefit of those sections as a small company.

Approved by the board on: 3rd November 1994



 (Director)

The notes set out on pages 4 to 7 form part of these financial statements

DSS (LIVERPOOL) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
AT 30TH APRIL 1994**

1 ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Plant and Machinery	- 10% on Cost
Furniture Fittings and Equipment	- 10% on cost
Motor Vehicles	- 25% on cost
Leasehold Improvements	- Straight line over the remaining period of the lease
Computer Equipment	- 25% on cost

(c) Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

(d) Deferred taxation

Provisions are made so that the deferred taxation account represents corporation tax, calculated on the liability method, in respect of the excess of tax allowances given for fixed assets over the depreciation provided, except to the extent that the directors are able to foresee that no liability is likely to arise from a reversal of the above timing differences for some considerable period.

(e) Grants

Grants of a revenue nature are credited to income in the period to which they relate.

Capital grants are credited to a deferred income account and amortised to the profit and loss account over the expected useful lives of the fixed assets involved.

(f) Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account in the year paid.

DSS (LIVERPOOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
AT 30TH APRIL 1994

(g) Assets leased

Where the company enters into operating and/or finance leases, its policy is to regard leases as finance leases where their term give rights approximating to ownership.

Assets held under finance leases (including hire purchase contracts) are capitalised at the fair value of the asset at the inception of the lease, with an equivalent liability categorised as appropriate under creditors due within and after one year. Assets are depreciated over the shorter of the lease term and their useful economic life; in the case of assets held under hire purchase agreements they are depreciated over their useful economic life. Finance charges are allocated to accounting years over the life of each lease to produce a constant rate of charge on the outstanding balance.

Rentals under operating leases are charged on a straight-line basis over the lease term.

DSS (LIVERPOOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
AT 30TH APRIL 1994

2 TANGIBLE FIRED ASSETS

	Plant and Machinery £	Furniture Fittings and Equipment £	Motor Vehicles £	Leasehold Improvements £	Computer Equipment £	Total £
COST						
At 1st May 1993	214,354	78,850	16,908	46,543	252,730	729,385
Additions at cost	8,730	10,549	37,842	17,308	85,479	159,908
Applicable to disposals	=	(1,310)	(37,445)	=	(1,692)	(40,447)
At 30th April 1994	<u>223,084</u>	<u>88,089</u>	<u>137,305</u>	<u>63,851</u>	<u>336,517</u>	<u>848,846</u>
DEPRECIATION						
At 1st May 1993	104,241	29,490	40,511	16,082	105,757	296,081
Charge for the year	22,221	9,176	31,584	11,220	70,384	144,585
Released by disposals	=	(954)	(24,555)	=	(846)	(26,355)
At 30th April 1994	<u>126,462</u>	<u>37,712</u>	<u>47,540</u>	<u>27,302</u>	<u>175,295</u>	<u>414,311</u>
NET BOOK VALUE						
At 30th April 1994	<u>96,622</u>	<u>50,377</u>	<u>89,765</u>	<u>36,549</u>	<u>161,222</u>	<u>434,535</u>
At 30th April 1993	<u>110,113</u>	<u>49,360</u>	<u>96,397</u>	<u>30,461</u>	<u>146,973</u>	<u>433,304</u>

Assets held under finance agreements are as follows:-

Cost at 30th April 1994	£ <u>299,185</u>
Depreciation charge for the year	<u>65,290</u>
Net book value at 30th April 1994	<u>191,401</u>

DSS (LIVERPOOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
AT 30TH APRIL 1994

3	CREDITORS: Amounts falling due within one year	1994	1993		
		£	£		
	The following secured amounts fall due within one year:				
	Bank overdrafts	49,370	3,257		
	Hire purchase instalments:				
	secured on the assets concerned	<u>79,079</u>	<u>101,279</u>		
		<u>128,449</u>	<u>104,536</u>		
	The bank overdraft is secured by a legal charge on the leasehold premises at Dacre Street, Liverpool, owned by the directors, plus assigned life policies on the lives of the directors.				
4	CREDITORS: Amounts falling due after more than one year	1994	1993		
		£	£		
	The following secured amounts fall due after more than one year:				
	Hire purchase instalments:				
	secured on the assets concerned	<u>72,289</u>	<u>70,522</u>		
5	SHARE CAPITAL				
		Number	Value	Number	Value
		1994	1994	1993	1993
	Authorised:		£		£
	Ordinary shares				
	of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	Issued and fully paid:				
	Ordinary shares				
	of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>