

05 - 08 - 96

Moores
Rowland

Fargain Limited

Directors' Report and Dormant Accounts

30 June 1995

Company Number: 02081427



Fargain Limited

Director's Report

The director submits his report and the accounts for the period ended 30 June 1995. (Comparatives are for year ended 30 April 1994).

Directors' Responsibilities

Company law requires the director to prepare accounts that give a true and fair view of the state of affairs of the company and of the profit or loss for its financial period. In doing so the director is required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent

The director is responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's Interests

The director of the company throughout the period was M Harold who was beneficially interested in all the issued share capital of the company.

Activities

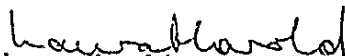
During the above financial period, the company has not traded and there has been no income or expenditure and therefore no change in the company's position. Any expenses have been met by the director personally.

During the period the company changed its accounting reference date to 30 June.

Auditors

A resolution to reappoint Moores Rowland as auditors for the ensuing year will be proposed at the Annual General Meeting.

Signed on Behalf of the Board


Laura Harold
Secretary

Registered office:

7 St Botolph's Road
Sevenoaks
Kent TN13 3AJ

Auditors' Report to the Members of

Fargain Limited

We have audited the accounts on pages 3 and 4.

Respective responsibilities of directors and auditors

As described on page 1, the company's director is responsible for the preparation of accounts. It is our responsibility as auditors to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts, 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 that we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 June 1995 and have been properly prepared in accordance with the Companies Act 1985.


MOORES ROWLAND

Chartered Accountants
Registered Auditors

7 St Botolph's Road
Sevenoaks
Kent
TN13 3AJ

28th June 1996

Fargain Limited

Balance Sheet, 30 June, 1995

	<u>Notes</u>	<u>1995</u> £	<u>1994</u> £
FIXED ASSETS			
Investments	2	4	4
		—	—
CURRENT ASSETS			
Cash in hand		100	100
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Other creditors		4	4
		—	—
NET CURRENT ASSETS		96	96
		—	—
NET ASSETS		£100	£100
		===	===
CAPITAL AND RESERVES:			
Called up share capital	3	£100	£100
		===	===

The accounts were approved by the director on 27 February 1996

DIRECTOR



M Harold

Page 4 forms part of these accounts

Fargain Limited

Notes to the Accounts, 30 June 1995

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Consolidation

The company has taken advantage of the exemption granted under Section 248 of the Companies Act 1985 not to prepare group accounts as the group qualifies for exemption as a small group.

	<u>1995</u>	<u>1994</u>
2. INVESTMENTS		
Shares in subsidiaries at cost	£4 ==	£4 ==

The subsidiaries of the company are:

	Proportion of ordinary shares held
Universal Advanced Technology Limited	100%
In-Pac Tooling and Packaging Limited (formerly Hills Packaging Supplier Limited)	100%

Both companies were incorporated in England and the principal activity of Universal Advanced Technology is the manufacture of corrugated containers. In-Pac Tooling and Packaging Limited does not trade.

During the year Universal Advanced Technology Limited made a bonus issue of 19,998 shares.

	<u>Share Capital</u>	<u>Reserves 30.6.95</u>	<u>Profit for the period</u>
Universal Advanced Technology Limited	20,000 ==	37,408 ==	33,647 ==
In-Pac Tooling and Packaging Limited	£2 ==	£Nil ==	£Nil ==

3. SHARE CAPITAL

Authorised share capital:

100 ordinary shares of £1 each	£100 ==	£100 ==
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Called up share capital:

100 ordinary shares of £1 each	£100 ==	£100 ==
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