

OFFICE RESCUE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1995

CO. REGISTRATION NO: 02304389

INDEX

- 1-2. Directors' Report
- 3. Auditors' Report
- 4. Balance Sheet
- 5. Profit and Loss Account
- 6. Notes to the Accounts
- 7. Detailed Profit and Loss Account



OFFICE RESCUE LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 1995

Page : 1

The Director presents his annual report and the accounts of the company for the year ended 31st March 1995.

PRINCIPAL ACTIVITIES

The principal activity of the company during the financial year has been the provision of computer software services. The company ceased trading in November 1991.

RESULTS AND DIVIDEND

No dividends were paid.

DIRECTOR'S INTERESTS

The Director has the following interests in the shares of the company:-

J. Bermingham

99

FIXED ASSETS

The changes in the fixed assets during the financial year are shown in the notes to these accounts.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

OFFICE RESCUE LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 1995
(CONTINUED...)

Page : 2

AUDITORS

A resolution proposing the re-appointment of Messrs. Shan & Co. as Auditors will be put to the members at the next Annual General Meeting in accordance with section 384 (1) of the Companies Act 1985.

Signed on behalf of the Board

M. Bermingham
M Bermingham
Secretary

14.1.96
Date

OFFICE RESCUE LIMITED

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

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.

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.

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 as to whether 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 affairs of the Company as at 31st March 1995 and of its results for the year ended on that date and comply with the Companies Act 1989.

Shan & Co.

Shan & Company
Certified Accountants
&
Registered Auditor

24/01/96

77 Milson Road
West Kensington
London
W14 0LH

OFFICE RESCUE LIMITED
BALANCE SHEET AS AT 31ST MARCH 1995

Page : 4

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		£	£
<u>FIXED ASSETS</u>		-	-
<u>CURRENT ASSETS</u>			
Cash at Bank		193	355
		-----	-----
		193	355
		-----	-----
<u>CREDITORS</u>			
Amounts falling due within one Year			
other Creditor	2	183	95
		-----	-----
<u>NET CURRENT ASSETS</u>		10	260
		-----	-----
<u>NET ASSET</u>		10	260
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up share Capital	3	100	100
Profit and Loss Account		(90)	160
		-----	-----
		10	260
		-----	-----

Approved by the board on 14.1.96.....

John Bermingham

J. Bermingham
 Director

OFFICE RESCUE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

Page : 5

	<u>Note</u>	<u>1995</u> <u>£</u>	<u>1993</u> <u>£</u>
Turnover		-	-
Cost of Sales		- ----- -	- ----- -
Administrative Expenses		(250)	(173)
Operating (Loss)	4	(250)	(173)
Other Interest Payable & Similar Charges		- -----	- -----
Loss on Ordinary Activities Before Taxation		(250)	(173)
Taxation		- -----	- -----
(Loss) on Ordinary Activities After Taxation		(250)	(173)
Dividends		- ----- (250)	750 ----- (923)
Retained Profit B/F		160 -----	1,083 -----
Retained (Loss) C/F		(90) =====	160 =====

OFFICE RESCUE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1995

Page : 6

1. **ACCOUNTING POLICIES**

a) **Basis of Accounting**

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

b) **Turnover**

Turnover represents net invoiced work done, excluding value added tax.

2. **OTHER CREDITORS**

	1995	1994
	£	£
Accruals	88	88
Other Creditors	-	7
Directors Loan Account	95	-
	-----	-----
	183	95
	-----	-----

3. **SHARE CAPITAL**

Ordinary Shares of £1 each:-

Authorised	:Value	£100
	:Number	100
Issued & Fully Paid	:Value	£100
	:Number	100
		=====

4. **OPERATING (LOSS)**

The Loss is arrived at after charging
Auditors' Remuneration

88

=====