
FINANCIAL ACCOUNTS

ROPEWORK LIMITED

YEAR ENDED 31ST MARCH, 1995

COMPANY REGISTRATION NUMBER: 02305380



FORRESTER
BOYD
CHARTERED ACCOUNTANTS

**AUDITORS' REPORT TO THE DIRECTOR OF ROPEWORK LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2. to 3. together with the full accounts of Ropework Limited for the year ended 31st March, 1995. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemption claimed in the director's statement on page 2. and that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the company is entitled under Section 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 31st March, 1995 and the abbreviated accounts on pages 2. to 3. have been properly prepared in accordance with that Schedule.

On 21st December, 1995 we reported, as auditors of Ropework Limited to the members on the full accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31st March, 1995, and our audit report was as follows:-

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

Respective responsibilities of director and auditors

As described on page 2. the company's director is 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 relative to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director 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 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 31st March, 1995 and have been properly prepared in accordance with the requirements of the Companies Act 1985 applicable to small companies."



FORRESTER BOYD,
Registered Auditors,
Chartered Accountants,
139 Eastgate,
LOUTH,
Lincs.
LN11 9QQ

21st DECEMBER, 1995

ROPEWORK LIMITED

BALANCE SHEET AS AT 31ST MARCH, 1995

FIXED ASSETS	Note	1995		1994	
		£	£	£	£
Investments	2.		66,000		66,000
CREDITORS					
Amounts falling due within one year		69,233		69,233	
NET CURRENT LIABILITIES			(69,233)		(69,233)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,233)		(3,233)
CAPITAL AND RESERVES					
Called up share capital	3.		100		100
Profit and loss account			(3,333)		(3,333)
SHAREHOLDERS' FUNDS			(3,233)		(3,233)

The director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

In preparing the financial statements, the director has taken advantage of the special exemptions applicable to small companies conferred by Part I of Schedule 8 of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

The financial statements were approved and signed by the director on 21st December, 1995.

X  X

R. J. LAKE
Director.

ROPEWORK LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1995

Note

1. ACCOUNTING POLICIES:

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied.

Basis of preparation of financial statements

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

The effect of events relating to the year ended 31st March, 1995 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st March, 1995 and of the results for the year ended on that date.

2. INVESTMENTS

Subsidiary undertaking	Country of incorporation	Holding	Proportion held
Hammond & Taylor (Grimsby) Limited	England	25,000 Shares	100%

3. CALLED UP SHARE CAPITAL

Authorised

100 Ordinary shares of £1 each

1995	1994
£	£

100	100
—	—

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100	100
—	—

4. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is Magnificent Obsessions Limited which is incorporated in England.