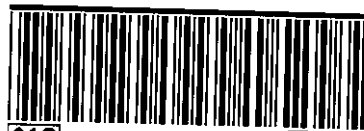


PRECISION FLUID CONTROLS LIMITED
ACCOUNTS 1995
No. 02433201



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COMPANIES HOUSE 07/11/96

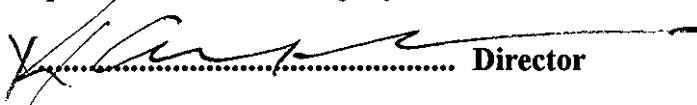
COMPANIES HOUSE 23/10/96

PRECISION FLUID CONTROLS LIMITED
BALANCE SHEET AS AT 31 DECEMBER 1995

	Notes	1995 £	1994 £
Current Assets			
Debtors	4	78	1900
Cash in hand and at bank		80	76
		<u>158</u>	<u>1976</u>
Creditors: Amounts falling due within one year	5	(11464)	(13087)
Net current liabilities		<u>(11306)</u>	<u>(11111)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(11406)	(11211)
		<u>(11306)</u>	<u>(11111)</u>

The Directors have:-

- a) taken advantage of the Companies Act 1985 in not having accounts audited under Section 249A(1)(total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.
- (e) (i) taken advantage of the exemptions conferred by Part 111 of Schedule 8 of the Companies Act 1985 and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

 Director

Date: 2 August 1996

PRECISION FLUID CONTROLS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1995

1. Accounting Policies

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

(a) Basis of accounting

The accounts have been prepared under the historical cost convention.

(b) Turnover

Turnover represents amounts invoiced excluding Value Added Tax.

2. Loss before taxation

Loss before taxation is stated after charging the following:

	1995	1994
	£	£
Directors remuneration	--	--
	<u> </u>	<u> </u>

3. Taxation

No provision for U.K. Corporation Tax has been made in view of the loss for the year.

4. Debtors

	1995	1994
	£	£
Trade debtors	--	1500
Other debtors	78	400
	-----	-----
	78	1900
	<u> </u>	<u> </u>

5. Creditors: Amounts falling due within one year.

	1995	1994
	£	£
Trade creditors	--	2066
Accruals and other creditors	10014	8421
Director loan account	1450	2600
	-----	-----
	11464	13087
	<u> </u>	<u> </u>