

DAVID MARKS JULIA BARFIELD LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1996**



Company Number 2444149 (England and Wales)

DAVID MARKS JULIA BARFIELD LIMITED

Company Information

DIRECTORS:

David Marks
Julia Barfield

SECRETARY:

David Marks

BANKERS:

Barclays Bank
Clapham Common
188 Clapham High Street
London SW4 7UP

ACCOUNTANTS:

Molloy Pitfield
Tapestry Court
Mortlake High Street
London SW14 8HJ

REGISTERED OFFICE:

50 Bromells Road
Clapham
London SW4 OBG

REGISTERED NUMBER:

2444149 (England and Wales)

DAVID MARKS JULIA BARFIELD LIMITED

**Accountants' Report
to the Directors of David Marks Julia Barfield Limited**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of David Marks Julia Barfield Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors statement on page 2 and whether the abbreviated accounts have been properly prepared.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 June 1996 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Other information

On 2 December 1996 we reported, as accountants of David Marks Julia Barfield Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 1996, and our audit report was as follows:

We report on the accounts for the year ended 30 June 1996 set out on pages 4 to 8.

Respective responsibilities of directors and auditors

As described on page 5, the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion, subject to Note 1 to the financial statements;

- (a) the accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records.
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249 C (6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249 A (4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249 B (1).

Tapestry Court
Mortlake High Street
London SW14 8HJ

Date: *2 December 1996*


MOLLOY PITFIELD
CERTIFIED ACCOUNTANTS

DAVID MARKS JULIA BARFIELD LIMITED

BALANCE SHEET AS AT 30 JUNE 1996

| | Notes | £ | £ | 1995 | £ |
|---|-------|--------------|---------------|--------------|-------------|
| FIXED TANGIBLE ASSETS | 3 | | 17071 | | - |
| CURRENT ASSETS | | | | | |
| Work in Progress | | 9610 | | 60942 | |
| Debtors | | 19696 | | - | |
| Bank balances | | 94 | | 212 | |
| | | <u>29400</u> | | <u>61154</u> | |
| CREDITORS due within one year | 4 | 46784 | | 60938 | |
| NET CURRENT (LIABILITIES)/ASSETS | | | (17384) | | 216 |
| | | | <u>£(313)</u> | | <u>£216</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 1000 | | 1000 |
| Profit and Loss Account - Deficit | | | (1313) | | (784) |
| EQUITY SHAREHOLDERS' FUNDS | | | <u>£(313)</u> | | <u>£216</u> |

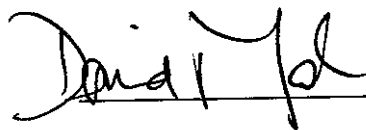
The directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited.
- have confirmed that no notice has been deposited under S249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985.
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its losses for the year ended 30 June 1996 in accordance with the requirements of S226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The directors have taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

Approved by the board of directors on 2 December 1996 and signed on its behalf.



D. MARKS, DIRECTOR

(The notes on pages 3 - 4 form part of these financial statements.)

DAVID MARKS JULIA BARFIELD LIMITED

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1996**

1. FUNDAMENTAL ACCOUNTING CONCEPT - GOING CONCERN

The accounts have been prepared on a going concern basis. The company meets its day to day working capital requirements through an overdraft facility. The directors consider it reasonable to rely on the continuation of the overdraft facility which in common with all such facilities is repayable on demand but remains at £10,000 until 7 February 1997.

2. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared on the historical cost basis and incorporate the results of the principal activity which is described in the Directors' Report and which is continuing.

b) Turnover

Turnover represents net invoiced fees receivable, excluding Value Added Tax.

c) Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss as incurred.

d) Work in Progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at the transfer value as at 30 June 1996.

Depreciation will be provided at rates calculated to write-off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, Fittings & Equipment
Computers

25% reducing balance basis
3 years straight line but not in year of purchase

DAVID MARKS JULIA BARFIELD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1996**

3. FIXED TANGIBLE ASSETS

| | Fixtures Fittings & Equipment |
|-----------------------|-------------------------------------|
| COST | |
| Transfer value | 17071 |
| DEPRECIATION | |
| Charge for year | - |
| NET BOOK VALUE | |
| @ 30 June 1996 | <u>£17071</u> |
| @ 30 June 1995 | <u>£ Nil</u> |

4. CREDITORS DUE WITHIN ONE YEAR

Of the creditors, £10,368 (1995 £14,842) is secured.

5. CALLED UP SHARE CAPITAL

| | | 1995 |
|------------------------------------|-------------------|-------------------|
| Authorised: | | |
| 100,000 Ordinary shares of £1 each | £100000 | £100000 |
| | <u> </u> | <u> </u> |
| Allotted, issued and fully paid: | | |
| 1,000 Ordinary shares of £1 each | £1000 | £1000 |
| | <u> </u> | <u> </u> |