

**CAMBRIDGE PAVIORS LIMITED**

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**AUDITORS REPORT TO CAMBRIDGE PAVIORS LIMITED PURSUANT TO  
PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985  
COMPANY NO : 2456342**

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We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Cambridge Pavors Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 1994.

**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 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited 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 exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 June 1994, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

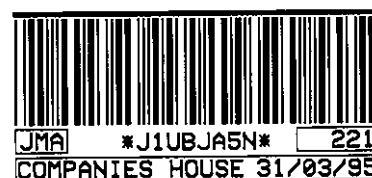
**Other information**

On 13 December 1994 we, as auditors of Cambridge Pavors Limited, reported to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 1994 and our audit report was as follows:-

We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described in their report 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.



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**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 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 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 at 30 June 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

*Downham Train Epstein*

Downham Train Epstein  
Chartered Accountants and  
Registered Auditors  
The Hollins  
Hollins Lane  
Unsworth  
Bury  
Lancashire  
BL9 8AT

13 December 1994

# CAMBRIDGE PAVIORS LIMITED

## ABBREVIATED BALANCE SHEET AT 30 JUNE 1994

		1994	1993
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	11,693	14,205
<b>Current assets</b>			
Stocks		2,500	2,100
Debtors		110,449	53,356
Bank balances and cash		101,529	81,486
		<u>214,478</u>	<u>136,942</u>
<b>Creditors (amounts falling due within one year)</b>	3	231,113	76,880
<b>Net current (liabilities)/assets</b>		<u>(16,635)</u>	<u>60,062</u>
<b>Total assets less current liabilities</b>		<u>(4,942)</u>	<u>74,267</u>
<b>Capital and reserves</b>			
Share capital	4	100	100
Profit and loss account		(5,042)	74,167
<b>(Deficiency) of shareholders funds</b>		<u>(4,942)</u>	<u>74,267</u>

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

The directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions. The abbreviated accounts were approved by the board on 9 December 1994 and signed on its behalf.



Director - E W Stearn Esq

## CAMBRIDGE PAVIORS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1994

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#### 1. Principal accounting policies

The following accounting policies have been applied consistently 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 and include the results of the company's operations described in the directors report all of which are continuing.

b) **Going concern basis** The accounts have been drawn up on the going concern basis. Subsequent trading within the first few weeks after the year end have returned the company to a solvent position. Of the company liabilities £ 150,000 is owed to the directors who have agreed not to withdraw in full the amounts owing to them at the year end. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

c) **Cash flow statement** The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

d) **Turnover** Turnover represents the invoice value of goods and services sold, less returns and allowances, excluding value added tax.

e) **Depreciation** Depreciation is provided on all fixed assets at rates calculated to write off the cost or revalued amounts, less estimated residual value, of each fixed asset over their estimated useful lives, at the following annual rates:-

Plant and equipment	25 %	reducing balance basis
Motor vehicles	25 %	reducing balance basis

f) **Stocks** Stocks are stated at the lower of cost and net realisable value.

g) **Deferred taxation** Deferred taxation is the taxation attributable to timing differences between profits or losses computed for taxation purposes and results as stated in the accounts. The directors expect any timing differences to continue and accordingly do not provide for deferred taxation.

h) **Leased assets** Tangible fixed assets acquired under finance leases, or similar hire purchase contracts, are capitalised at their equivalent cash price and depreciated in the same manner as owned assets. In the case of operating leases, the annual rentals are charged to the profit and loss account in the period in which they are incurred.

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# CAMBRIDGE PAVIORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1994

### 2. Tangible fixed assets

	<u>1994</u>
	<u>Totals</u>
<b>Cost or valuation</b>	
At 1 July 1993	26,101
Additions	1,385
At 30 June 1994	<u>27,486</u>
<b>Depreciation</b>	
At 1 July 1993	11,896
Provided this year	3,897
At 30 June 1994	<u>15,793</u>
<b>Net book value</b>	
At 30 June 1994	<u>11,693</u>
<b>Net book value</b>	
At 30 June 1993	<u>14,205</u>

### 3. Secured liabilities

The aggregate amount of secured liabilities was:-

	<u>1994</u>	<u>1993</u>
Obligations under finance leases and hire purchase contracts	<u>-</u>	<u>1,842</u>

### 4. Share capital

	<u>1994</u>	<u>1993</u>
<b>Authorised</b>		
5,000 Ordinary Shares of £1 each	<u>5,000</u>	<u>5,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 1994**

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**5. Ultimate holding company**

The directors consider that the ultimate parent company of this company is Durman Stearn (Civil Engineering) Limited which is incorporated in England. The parent company owns 65 % of the issued share capital.

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**6. Transactions with directors**

Mr J Durman and Mr E Stearn are partners in Eastlands Garage, from whom the company bought services to the value of £ 7,543 (1993 £ 10,003) on normal commercial terms.

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H. M. I. T.		
REGISTRAR		<input checked="" type="checkbox"/>
BANK		
TAX FILE		