

2541231

MINERVA CONSULTANT ENGINEERS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1995

MICHAEL H. SCOTT & COMPANY,
Chartered Accountants,
132 Kenton Road,
KENTON, Harrow,
Middlesex HA3 8AL



MINERVA CONSULTANT ENGINEERS LIMITED

COMPANY INFORMATION

DIRECTOR

E. D. Bilimoria

SECRETARY

Mrs. R. Bilimoria

COMPANY NUMBER

2541231

REGISTERED OFFICE

132 Kenton Road,
Kenton, Harrow,
Middlesex HA3 8AL

AUDITORS

Michael H Scott and Company,
Chartered Accountants,
132 Kenton Road,
Kenton, Harrow,
Middlesex, HA3 8AL

MINERVA CONSULTANT ENGINEERS LIMITED
REPORT AND FINANCIAL STATEMENTS

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MINERVA CONSULTANT ENGINEERS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 1995

The Director presents his report and the financial statements for the year ended 30th September 1995.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of Consultant Engineers.

DIRECTORS

The director who served during the year and his beneficial interest in the company's issued ordinary share capital was:

	<u>Number of shares</u>	
	<u>1995</u>	<u>1994</u>
E. D. Bilimoria	1	1

This report was approved by the board on 16 July 1996 and signed on its behalf.



E.D. Bilimoria

MINERVA CONSULTANT ENGINEERS LIMITED
ACCOUNTANTS REPORT TO THE DIRECTORS OF
MINERVA CONSULTANT ENGINEERS LIMITED

In accordance with instructions given to us, we have prepared without carrying out an audit, the accounts on pages 3 to 7 from the accounting records of Minerva Consultant Engineers Limited from information and explanations given to us.

MICHAEL H. SCOTT & COMPANY,
Chartered Accountants,
132 Kenton Road,
Kenton, HARROW,
Middlesex HA3 8AL

Michael H. Scott J.

22.7.96.

MINERVA CONSULTANT ENGINEERS LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 30th September 1995

	Notes	<u>1995</u> £	<u>1994</u> £
Turnover	1 (c)	56,336	54,208
Administrative Expenses		24,856	27,261
		-----	-----
		32,480	26,947
Bank Interest Received		7	106
		-----	-----
PROFIT on Ordinary Activities before taxation		31,487	27,053
Overprovision of Corporation Tax in Previous Year		-	340
TAXATION on Profit on Ordinary Activities	3	(8,183)	(6,858)
		-----	-----
PROFIT RETAINED on Ordinary Activities after Taxation for for the financial year		23,304	20,535
DIVIDENDS		28,200	28,496
		-----	-----
Retained (loss) for the year		(4,896)	(7,961)
Retained profit brought forward		6,034	13,995
		-----	-----
Retained profit carried forward		1,138	6,034
		=====	=====

There were no recognised gains and losses for 1994 or 1995 other than those included in the profit and loss account.

The Notes on pages 5 - 7 form part of these accounts.

MINERVA CONSULTANT ENGINEERS LIMITED

BALANCE SHEET

30TH SEPTEMBER 1995

	Notes	£	1995	£	1994	£
FIXED ASSETS	4			5,433		5,337
CURRENT ASSETS						
Cash at Bank			6,428		10,291	
Debtors	5		10,593		8,822	
			-----		-----	
			17,021		19,113	
			-----		-----	
CREDITORS: Amounts falling due within one year	6		21,314		18,414	
			-----		-----	
NET CURRENT ASSETS				(4,293)		699
				-----		-----
				1,140		6,036
CREDITORS: Amounts falling due after more than one year				-		-
				-----		-----
				£1,140		£6,036
				=====		=====
CAPITAL AND RESERVES						
Called up Share Capital	7			2		2
Profit and Loss Account				1,138		6,034
				-----		-----
Shareholders' Funds	8			£1,140		£6,036
				=====		=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 1995 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the board on 16 July 1996 and signed on its behalf.

E.D. Bilimoria
E.D. Bilimoria - Director

The Notes on pages 5 to 7 form part of these financial statements

MINERVA CONSULTANT ENGINEERS LIMITED

NOTES TO THE ACCOUNTS

30th September 1995

1. ACCOUNTING POLICIES

(a) Basis of Preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the Directors' Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Report Standard No. 1 from the requirement to produce a cash-flow statement on the grounds that it is a small company.

(b) Taxation

The charge for Taxation is based on the results for the period and takes into account Deferred Taxation to allow for the affects of timing differences between the treatment of certain items for accounting purposes and their differing treatment for Taxation. Timing differences are calculated using the liability method.

(c) Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

(d) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Computer Equipment	- 25% on written down value
Motor Vehicle	- 25% on written down value

(e) Deferred Taxation

No provision for deferred taxation has been made since the Directors are of the opinion that no charge to Corporation Tax due to the reversal of timing differences between capital allowances and depreciation will arise in the foreseeable future.

2. OPERATING PROFIT

	<u>1995</u>	<u>1994</u>
	£	£
This was stated after charging/(crediting)		
Depreciation	1,810	1,779
Accountancy Fee	850	850
Director's Remuneration	15,000	15,000
Interest received	(7)	(106)
	=====	=====

MINERVA CONSULTANT ENGINEERS LIMITED

NOTES TO THE ACCOUNTS (Continued)

30th September 1995

3. TAXATION

	<u>1995</u> £	<u>1994</u> £
UK Current Year Taxation		
Corporation Tax at 25% based on the adjusted results of the year	8,183	6,858
Adjustment to previous year	-	-
	<u>£8,183</u> =====	<u>£6,858</u> =====

4. FIXED ASSETS

<u>COST</u>	<u>TOTAL</u> £	<u>FURNITURE AND COMPUTER EQUIPMENT</u> £	<u>MOTOR VEHICLE</u> £
As at 1 October 1994	9,686	5,241	4,445
Disposal	-	-	-
Additions	1,906	1,906	-
As at 30 September 1995	11,592	7,147	4,445
	=====	=====	=====
<u>DEPRECIATION</u>			
As at 1 October 1994	4,349	1,310	3,039
Disposal	-	-	-
Charge for the Year	1,810	1,459	351
As at 30 September 1995	6,169	2,769	3,390
	=====	=====	=====
<u>NET BOOK VALUE</u>			
As at 30 September 1995	5,433	4,378	1,055
	=====	=====	=====
As at 30 September 1994	5,337	3,931	1,406
	=====	=====	=====

5. DEBTORS

	<u>1995</u> £	<u>1994</u> £
Trade Debtors	3,027	1,448
ACT Recoverable	<u>7,566</u>	<u>7,374</u>
	<u>£10,593</u> =====	<u>£8,822</u> =====

MINERVA CONSULTANT ENGINEERS LIMITED

NOTES TO THE ACCOUNTS (Continued)

30th September 1995

6. <u>CREDITORS</u>	<u>1995</u>	<u>1994</u>		
	£	£		
Amounts falling due within one year				
PAYE and NIC	3,327	4,629		
Other Creditors				
and Accruals	4,288	3,354		
Loan - Directors	266	(77)		
Corporation Tax	8,183	6,858		
ACT Payable	<u>5,250</u>	<u>3,650</u>		
	£21,314	£18,414		
	=====	=====		
7. <u>SHARE CAPITAL</u>	Allotted, Called up			
	<u>Authorised</u>		<u>and Fully Paid</u>	
	<u>1995</u>	<u>1994</u>	<u>1995</u>	<u>1994</u>
	£	£	£	£
Ordinary Shares of				
£1 each	1,000	1,000	2	2
	=====	=====	=====	=====
8. <u>MOVEMENT ON SHAREHOLDERS' FUNDS</u>	<u>1995</u>	<u>1994</u>		
	£	£		
Profit for the year	23,304	20,535		
Less Dividends	<u>28,200</u>	<u>28,496</u>		
	(4,896)	(7,961)		
Opening Shareholders' Fund	<u>6,036</u>	<u>13,997</u>		
Closing Shareholders' Fund	£ 1,140	£ 6,036		
	=====	=====		