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PRO-ALIGN LIMITED

COMPANY INFORMATION AND ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30th SEPTEMBER 1996

DIRECTORS

Mrs K BEURAIN  
P BEURAIN ESQ  
P WYLIE ESQ

SECRETARY

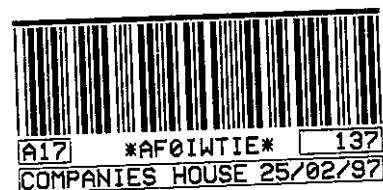
MRS K BEURAIN

REGISTERED OFFICE

30 ROSS ROAD BUSINESS CENTRE  
ROSS ROAD  
NORTHAMPTON  
NN5 5AX

AUDITOR

COBLEY DESBOROUGH & CO  
CHARTERED CERTIFIED ACCOUNTANTS  
REGISTERED AUDITORS  
20 BILLING ROAD  
NORTHAMPTON  
NN1 5AW



AUDITORS REPORT TO THE DIRECTORS OF  
PRO-ALIGN LIMITED  
UNDER PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 8 together with the full financial statements of Pro-Align Limited for the year ended 30th September 1996. The scope of our work for the purpose of this report was limited to confirming that the Company is entitled to the exemptions claimed in the Director's statement on pages 4 and 5 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the Company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III of Schedule 8 to that Act in respect of the year ended 30th September 1996 and the abbreviated accounts on pages 4 to 8 have been properly prepared in accordance with that Schedule.

On 20th December 1996 we reported, as auditor of Pro-Align Limited, to the shareholders on the full financial statements prepared under Section 226 of the Companies Act 1985 as amended by part I of Schedule 8, for the year ended 30th September 1996 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 on page 1 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on my audit, on those statements and to report our opinion to you.

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AUDITORS REPORT TO THE DIRECTORS OF

PRO-ALIGN LIMITED

UNDER PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985 (CONT)

**BASIS OF OPINION**

We have 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 whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

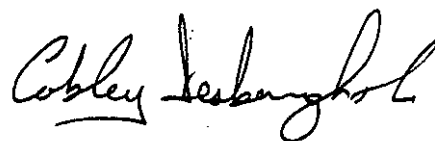
We have planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my 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 30th September 1996 and its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

20th December 1996

20 BILLING ROAD  
NORTHAMPTON



COBLEY DEBSOROUGH & CO  
CHARTERED CERTIFIED ACCOUNTANTS  
REGISTERED AUDITORS

PRO-ALIGN LIMITEDBALANCE SHEET AT 30th SEPTEMBER 1996

	<u>NOTE</u>	<u>1996</u>	<u>1995</u>
<u>Fixed Assets</u>			
Tangible Assets	2	159612	53902
<u>Current Assets</u>			
Stocks		99084	75930
Debtors		107429	53383
Cash at Bank and In Hand		16684	68302
		<hr/>	<hr/>
		223197	197615
<u>Creditors:</u> Amounts falling due within one year		<hr/>	<hr/>
		(246320)	(183180)
		<hr/>	<hr/>
Net Current Assets/(Liabilities)		(23123)	14435
		<hr/>	<hr/>
Total Assets Less Current Liabilities		136489	68337
<u>Creditors:-</u> Amounts falling due after more than one year	5	<hr/>	<hr/>
		(50183)	(3404)
		<hr/>	<hr/>
		86306	64933
<u>Provisions for Liabilities &amp; Charges</u>		<hr/>	<hr/>
Deferred Taxation	4	-	-
		<hr/>	<hr/>
<u>Net Assets</u>		£ 86306	£ 64933
		<hr/>	<hr/>
<u>Capital and Reserves</u>			
Called up Share Capital	3	150	150
Profit and Loss Account		86156	64783
		<hr/>	<hr/>
		£ 86306	£ 64933
		<hr/>	<hr/>

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8 Part III. In the opinion of the Directors the Company qualifies as a small company and is entitled to make use of the exemptions.

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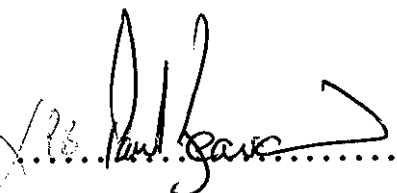
PRO-ALIGN LIMITED

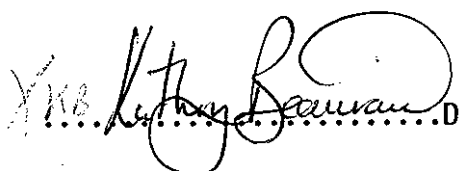
BALANCE SHEET AT 30th SEPTEMBER 1996 (CONT)

The Directors have taken advantage, in the preparation of the Accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the Directors the Company qualifies as a small Company and is entitled to make use of the special exemptions.

ON BEHALF OF THE BOARD

20th December 1996

X  .....Director

X  .....Director

The notes on pages 6 to 8 form an integral part of these Accounts

**PRO-ALIGN LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 1996****1. ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below

**a) Turnover**

Turnover is the total amount receivable by the Company in the ordinary course of business with outside customers for goods supplied as a principal and for services provided, excluding VAT and trade discounts.

**b) Depreciation**

Depreciation is calculated on the reducing balance method and aims to write down the cost of all tangible assets over their expected useful lives.

The rates generally applicable are:-

Plant and Machinery	25% per annum
Computer and Peripherals	40% per annum
Motor Vehicles	25% per annum
Office Fixtures and Fittings	25% per annum
Freehold Property	0% per annum

**c) Stock**

Stock is stated at the lower of cost and net realisable value.

**d) Deferred Taxation**

Deferred taxation is provided using the liability method in respect of the taxation effect of all material timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

**e) Cash Flow Statement**

The Company qualifies as a small company under the Companies Act 1985.

The Directors have decided to take advantage of the exemption under FRS1 not to prepare a cash flow statement

**f) Foreign Exchange**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the Balance Sheet date.

## PRO-ALIGN LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 1996 (CONT)

## 2 TANGIBLE FIXED ASSETS

	Total	Property & Improvements	Motor Vehicles	Plant and Machinery	Office Fixtures and Fittings	Computers and Peripherals
At 30th September 1995	104356	-	65924	12077	8304	18051
Additions	132692	93827	25000	3883	674	9308
Disposals	(4700)	-	(4700)	-	-	-

## COST

At 30th September 1996	£232348	£ 93827	£ 86224	£ 15960	£ 8978	£ 27359
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## Dépreciation

At 30th September 1995	50454	-	27529	6079	4044	12802
On Disposals	(2552)	-	(2552)	-	-	-
Provided In The Period	24834	-	15312	2470	1231	5821

As At 30th September 1996	£ 72736	£ -	£ 40289	£ 8549	£ 5275	£ 18623
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## Net Books Values

At 30th September 1996	£159612	£ 93827	£ 45935	£ 7411	£ 3703	£ 8736
At 30th September 1995	£ 53902	£ -	£ 38395	£ 5998	£ 4260	£ 5249

\* Included in the total net book value are Motor Vehicles of £13475 (1995 £5966) in respect of assets held under Hire Purchase. Depreciation for the year on these assets was £4591 (1995 £1955).

PRO-ALIGN LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 1996 (CONT)

	<u>1996</u>	<u>1995</u>
<b>3 Called up Share Capital</b>		
Authorised 100000 ordinary shares of £1 each	£100000	£100000
	<hr/>	<hr/>
Allotted, called up and fully paid 150 ordinary shares of £1 each	£ 150	£ 150
	<hr/>	<hr/>
<b>4 Deferred Taxation</b>		
Accelerated Capital Allowances	£ -	£ -
	<hr/>	<hr/>
<b>5 Creditors -</b>		
Amounts falling due after more than one year:		
Hire Purchase	4975	350
Bank Loans	45208	3054
	<hr/>	<hr/>
	£50183	£ 3404
	<hr/>	<hr/>