

PLANET CONSTRUCTION COMPANY LIMITED

REG NO: 2578275

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1995

ALEXANDER JOHNSON & CO.  
Certified Accountants  
Duchess House  
18-19 Warren Street  
London W1P 5DB



PLANET CONSTRUCTION COMPANY LIMITEDBALANCE SHEETAS AT 31ST MARCH 1995

				<u>1994</u>
	<u>See Note</u>	£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	2		5,518	7,734
<u>CURRENT ASSETS</u>				
Debtors		-		2,000
Cash in Hand		334		-
		<u>334</u>		<u>2,000</u>
<u>CREDITORS</u>				
Amounts Falling Due Within 1 Year		21,780		21,646
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			(21,446)	(19,646)
NET ASSETS/(LIABILITIES)			(15,928)	(11,912)
			=====	=====
<u>CAPITAL AND RESERVES</u>				
Called Up Share Capital	3		2	2
Profit and Loss Account			(15,930)	(11,914)
			<u>(15,928)</u>	<u>(11,912)</u>
			=====	=====

In preparing these accounts the Directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 of the Companies Act.

The Directors have done so on the grounds that the Company is entitled to the benefit of those exemptions as a small company.

The Accounts were approved by the Board on 10th October 1995.

S. Satwick ..... )  
 Mrs. D.M. Satwick ..... ) Directors

PLANET CONSTRUCTION COMPANY LIMITED  
NOTES TO THE ACCOUNTS AND BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and on a going concern basis. The Directors have indicated that they know of no reason why the Company should not continue to trade as a going concern for the period of not less than one year from the date of approval of these accounts. The following specific accounting policies have been adopted and consistently applied in order to present fairly the results and financial position of the Company.

a) Work Done

Work Done represents the invoiced value, excluding Value Added Tax.

b) Depreciation

Tangible Fixed Assets are depreciated at rates calculated to write off the cost over their expected useful lives. The rates applied are:

Motor Vehicles	-	25% Reducing Balance
Equipment	-	25% Reducing Balance

c) Taxation

Corporation Tax is provided on taxable profits at the current rate.

PLANET CONSTRUCTION COMPANY LIMITED  
NOTES TO THE ACCOUNTS AND BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 1995  
(Continued)

	<u>Motor Vehicles</u>	<u>Equipment</u>	<u>Total</u>
	£	£	£
2. <u>TANGIBLE FIXED ASSETS</u>			
Cost at Beginning of Year	783	15,064	15,847
Sold During Year	(783)	-	(783)
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
Cost at End of Year	-	15,064	15,064
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
At Beginning of Year	407	7,706	8,113
Eliminated on Disposal	(407)	-	(407)
Provided This Year	-	1,840	1,840
	<hr/>	<hr/>	<hr/>
At End of Year	-	9,546	9,546
	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u> - This Year	- =====	5,518 =====	5,518 =====
<u>Net Book Value</u> - Last Year	376 =====	7,358 =====	7,734 =====
3. <u>SHARE CAPITAL</u>			
<u>Authorised:</u>			
Ordinary Shares of £1 each	10,000		10,000
	<hr/>		<hr/>
<u>Issued and Fully Paid:</u>			
Ordinary Shares of £1 each	2		2
	<hr/>		<hr/>

REPORT OF THE AUDITORS  
TO THE DIRECTORS OF  
PLANET CONSTRUCTION COMPANY LIMITED  
COMPANY NO: 2578275

For the purposes of Schedule 8  
to the Companies Act 1985

We have examined the abbreviated accounts on Pages 1 to 3 together with the full financial statements of Planet Construction Company Limited for the year ended 31st March 1995. The scope of our work for the purpose of the this report was limited to confirming that the company is entitled to deliver abbreviated accounts 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 deliver abbreviated accounts in respect to the year ended 31st March 1995 and the abbreviated accounts set out on Pages 1 to 3 have been properly prepared in accordance with Schedule 8 to that Act. We are not required to express an audit opinion on the truth and fairness of these abbreviated accounts.

As auditors, we reported to the members of the Company on 17th October 1995 on the accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1995. Our audit opinion was as follows :

"We have audited the financial statements on Pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies are set out on Page 5.

**Respective Responsibilities of the Directors and Auditors**

As described on the Directors' 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.

REPORT OF THE AUDITORS  
TO THE DIRECTORS OF  
PLANET CONSTRUCTION COMPANY LIMITED

COMPANY NO: 2578275

(Continued)

**Basis of Opinion**

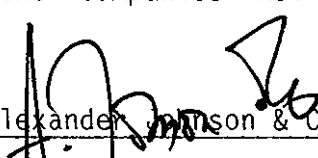
We conducted our audit on accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and or 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 affairs of the company as at 31st March 1995 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".

Duchess House  
18-19 Warren Street  
London W1P 5DB

  
Alexander Johnson & Co.  
Certified Accountants  
Registered Auditors

17th October 1995