

PARNIS & COMPANY LIMITED

DIRECTOR'S REPORT AND

FINANCIAL STATEMENTS

**for the year ended
31 March 1995**

Company Number 2588963



BINDER HAMLYN

FINANCIAL STATEMENTS

The director presents his report and the balance sheet of the company as at 31 March 1995.

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit or loss for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACTIVITIES

The company has not traded during the year.

DIRECTOR AND HIS INTEREST

The sole director and his interest as at the end of the year were as follows:

	£1 Ordinary Shares
VL Parnis	24,999

AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Binder Hamlyn be re-appointed as auditors of the company will be put to the Annual General Meeting.

This report was approved by the Director on

22/2/96



VL Parnis
Director

PARNIS & COMPANY LIMITED

**BALANCE SHEET
as at 31 March 1995**

	Note	1995	1994
		£	£
CURRENT ASSET			
Called up share capital not paid		25,000	25,000
CAPITAL AND RESERVES			
Called up share capital	2	25,000	25,000

DIRECTORS' STATEMENT

In preparing these unaudited accounts advantage has been taken of the exemption conferred by section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) requiring an audit.

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period and which comply with the provisions of the Companies Act 1985. The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements on pages 3 and 4 were approved by the Director on

28/2/96



VL Parnis
Director

DIRECTOR'S CERTIFICATE

The company has remained dormant within the meaning of Section 250 of the Companies Act 1985 as amended by the Companies Act 1989, has not traded and has received no income during the year ended 31 March 1995 and therefore no profit and loss account has been prepared.



VL Parnis
Director

Date:

28/3/96

PARNIS & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 1995

1. ACCOUNTING POLICY

Basis of preparation

The financial statements have been prepared under the historical cost convention.

2. SHARE CAPITAL

1994 and 1995

Authorised

Ordinary shares of £1 each

£25,000

Allotted, called up and not paid

Ordinary shares of £1 each

£25,000
