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IN HOUSE THE HYGIENE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 1994

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IN HOUSE THE HYGIENE MANAGEMENT CO. LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report and the Company's financial statements for the year ended 31 December 1994.

ACTIVITIES

The Company's principal activities during the year continued to be that of the supply and maintenance of Hygiene Monitoring equipment and also the provision of Hygiene Monitoring Services and Training.

DIRECTORS AND DIRECTORS' INTERESTS

The directors of the company during the year and their interests in the shares of the company throughout the period were:-

	£1 Ordinary Shares	
	31.12.94	31.12.93
D Shun Wah	1	1
T Clements	1	1

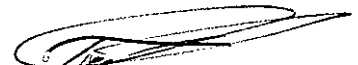
AUDITORS

Messrs Alan C Parish have agreed to offer themselves for reappointment as auditors of the company.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board



Secretary

4 Woodlands Glade
Beaconsfield
Bucks.
HP9 1JZ

Dated: 6th September 1995

IN HOUSE THE HYGIENE MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 1994

ACCOUNTANTS' REPORT TO THE DIRECTORS

As described on Pages 4 and 5, you are responsible for the preparation of the Accounts and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the Accounts on pages 3 to 10 from the accounting records and from the information and explanations supplied to us. We have not carried out an audit.



Rutter & Allhusen
Chartered Accountants
5 Parsons Pool
Shaftesbury
Dorset

Dated: 6 - 9 - 1995

IN HOUSE THE HYGIENE MANAGEMENT CO. LIMITED

PROFIT & LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 1994

1993 £		Note	£
37,686	TURNOVER	2	53,655
26,232	COST OF SALES		20,786
-----			-----
11,454	GROSS PROFIT		32,869
10,258	ADMINISTRATIVE EXPENSES		16,116
-----			-----
1,196	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	16,753
-	TAXATION		4,271
-----			-----
1,196	RETAINED PROFIT FOR THE YEAR	8	12,482
=====			=====

IN HOUSE THE HYGIENE MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1994

1993 £		Note	£	£
1,806	FIXED ASSETS	4		1,164
=====				
	CURRENT ASSETS			
2,189	Stocks - goods for resale		4,650	
2,722	Debtors - trade debtors		10,768	
17,211	Cash at Bank & in hand		29,258	
-----			-----	
22,122			44,676	
	CREDITORS - amounts falling due			
16,837	within one year	5	35,505	
-----			=====	
5,285				9,171
=====				-----
7,091	TOTAL ASSETS LESS CURRENT LIABILITIES			10,335
	CREDITORS - Amounts falling due			
9,238	after more than one year	6		0
-----				-----
(2,147)				10,335
=====				=====
	CAPITAL AND RESERVES			
2	Called up Share Capital	7		2
(2,149)	Profit & Loss Account	8		10,333
-----				-----
(2,147)				10,335
=====				=====

The directors confirm that, in respect of the year ended 31 December 1994:-

[a] the company was entitled to exemption from audit under subsection (1) of section 249A of the Companies Act 1985; and

[b] no notice requiring an audit has been deposited with the company under subsection (2) of section 249B of the Companies Act 1985;

The directors acknowledge their responsibilities for:-

[i] ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and

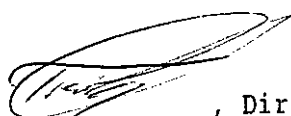
[ii] preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the company.

In preparing/

IN HOUSE THE HYGIENE MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1994 (CONTINUED)

In preparing these financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. They have done so on the grounds that, in their opinion, the company meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.



, Director

Approved by the board on 6/9 1995

IN HOUSE THE HYGIENE MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 1994

1] ACCOUNTING POLICIES

(i) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

(ii) TANGIBLE FIXED ASSETS

Fixed assets are stated at historical costs.

Depreciation is provided on all tangible fixed assets at monthly rates calculated to write each asset down to its estimated residual value over its expected useful life, being:-

Plant and Equipment

3 years

IN HOUSE THE HYGIENE MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 1994

2] TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods and services provided to customers which fall within the company's ordinary activities and which pertain to the year of account. Turnover relating to Hygiene Monitoring Service contracts is apportioned over the term of the contract.

Geographical analysis of turnover is as follows:

	1994	1993
	£	£
UK	53,655	36,782
Other EC countries	0	904
	-----	-----
	53,655	37,686
	=====	=====

3] PROFIT/(LOSS) ON ORDINARY ACTIVITIES
BEFORE TAXATION

1994	1993
£	£

Profit/(Loss) is stated after accounting for:

Director's Remuneration	4,439	0
Depreciation of tangible fixed assets	2,177	1,666
Vehicle Leasing (Contract)	1,773	0
Auditor's remuneration	800	775
	=====	=====

IN HOUSE THE HYGIENE MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 1994

4] TANGIBLE FIXED ASSETS

	Plant & Equipment £
Cost - balance at 1.1.94	4,997
additions in year	1,535

balance at 31.12 94	6,532
	=====
Depreciation - balance at 1.1.94	3,191
charge for year	2,177

balance at 31.12.94	5,368
	=====
Net Book Value at 31.12.94	1,164
	=====
Net Book Value at 31.12.93	1,806
	=====

	1994 £	1993 £
5] CREDITORS: Amounts falling due within one year -		
Trade Creditors	830	514
Other Creditors	34,675	16,323
	-----	-----
	35,505	16,837
	=====	=====

Included in 'Other Creditors' is £13,335 of deferred income in respect of Hygiene Monitoring contracts unexpired at the year end.

IN HOUSE THE HYGIENE MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 1994

		1994 £	1993 £
6]	CREDITORS: Amounts falling due after more than one year - Directors Loans	0 =====	9,238 =====
7]	SHARE CAPITAL		
	Authorised -		
	100 Ordinary Shares of £1 each	100 ===	100 ===
	Allotted, Issued and Fully Paid -		
	Ordinary Shares of £1 each	2 =	2 =
8]	PROFIT AND LOSS ACCOUNT		
	Balance at 1.1.94	(2,149)	
	Retained profit for the year	12,482 -----	
	Balance at 31.12.94	10,333 =====	
9]	CAPITAL COMMITMENTS		
	At 31 December 1994 there were no capital commitments.		
10]	EVENTS AFTER THE BALANCE SHEET DATE		
	In February 1995 the company purchased the whole of the share capital of Newcal Ltd (see note 11) from the directors.		

IN HOUSE THE HYGIENE MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 1994

11] TRANSACTIONS INVOLVING DIRECTORS

During the year transactions occurred between In House The Hygiene Management Co. Limited ("In House") and Newcal Limited, a company owned and controlled by the directors of In House -

- (a) Trade sales by Newcal Ltd to In House of £17,048
- (b) Newcal Ltd and In House represent a VAT group; at 31 December 1994 the directors confirm that Newcal Ltd had no liability to VAT.
- (c) At 31 December 1994 the balance due to Newcal Ltd by In House was £15,876.