

MONTEAGLE FINANCIAL SERVICES LIMITEDCONTENTSPAGE NO.:

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MONTEAGLE FINANCIAL SERVICES LIMITED  
Abbreviated Balance Sheet  
as at 31 March 1994

		31.3.94	31.3.93
	<u>NOTE</u>	£	£
FIXED ASSETS			
Tangible Assets	2	8,972	4,532
CURRENT ASSETS			
Debtors	3	15,404	917
Cash at Bank		6,521	2,895
		<hr/> 21,965	<hr/> 3,812
CREDITORS: Amounts falling due within one year	4	33,837	9,432
NET CURRENT LIABILITIES		<hr/> (11,872)	<hr/> (5,620)
		<hr/> £(2,900)	<hr/> £(1,088)
CAPITAL AND RESERVES			
Called Up Share Capital	5	100	100
Profit and Loss Account		(3,000)	(1,188)
Shareholders' Funds		<hr/> £(2,900)	<hr/> £(1,088)

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249(B)(2) of the Companies Act 1985; and
- (c) 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 requirement of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.


In preparing these abbreviated accounts:


- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing these financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Schedule 8 of the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 20 July 1995.

  
GRAHAM EDWARD TROMANS  
Director

  
MARGARET KAH TECK YAP  
Director

## MONTEAGLE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Financial Statements  
for the year ended 31 March 1994

## 1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

## a) Accounting Convention

The accounts have been 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 under Financial Reporting Standard No 1 not to prepare a cash flow statement on the grounds that it is a small company.

## b) Turnover

Turnover represents total amounts invoiced to customers exclusive of Value Added Tax.

## c) Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Furniture and Fittings	15% per annum on cost
Computer Equipment	10% per annum on cost

## d) Deferred Taxation

Deferred taxation is provided at current rates of taxation only where there is a reasonable probability that such taxation will become payable in the foreseeable future.

## 2 TANGIBLE FIXED ASSETS

	Computer Equipment £	Furniture and Fittings £	Total £
<b>COST</b>			
As at 31.3.1993	-	5,332	5,332
Additions	1,289	4,800	6,089
	<hr/>	<hr/>	<hr/>
As at 31.3.94	1,289	10,132	11,421
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
As at 31.3.1993	-	800	800
For the Year	129	1,520	1,649
	<hr/>	<hr/>	<hr/>
As at 31.3.94	129	2,320	2,449
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
As at 31.3.94	£1,160	£7,812	£8,972
	<hr/>	<hr/>	<hr/>
As at 31.3.93	-	£4,532	£4,532
	<hr/>	<hr/>	<hr/>

## MONTEAGLE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Financial Statements  
for the year ended 31 March 1994  
Continued

	<u>1994</u>	<u>1993</u>
	£	£
3 DEBTORS		
Trade Debtors	536	-
Sundry Debtor	382	917
Other Debtors	14,486	-
	<hr/>	<hr/>
	£15,404	£917
	<hr/>	<hr/>
4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank overdraft	2,396	-
Sundry Creditors and Accruals	13,161	2,582
Directors' Loan Accounts	18,281	6,850
	<hr/>	<hr/>
	£33,838	£9,432
	<hr/>	<hr/>
5 SHARE CAPITAL		
Authorised, Issued and Fully Paid		
100 Ordinary Shares of £1 each	£100	£100
	<hr/>	<hr/>