

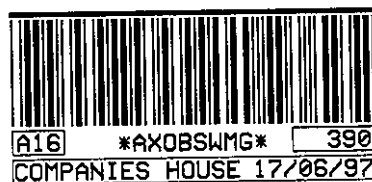
**NATIONWIDE FACILITY SERVICES LIMITED**

**REGISTERED NUMBER : 2878829**

**REPORT AND ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1996**

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# **REPORT OF THE AUDITORS TO THE DIRECTORS OF**

## **NATIONWIDE FACILITY SERVICES LIMITED**

### **PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 4 to 7 together with the financial statements of Nationwide Facility Services Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1996.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing accounts in accordance with Schedule 8 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been prepared in accordance with that Schedule.

#### **Basis of opinion**

We have carried out procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion**

In our opinion, the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 December 1996 and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with that Schedule.

#### **Other information**

On 20 May 1997 we reported, as auditors of Nationwide Facility Services Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the Year ended 31 December 1996 and our report was as follows:

"We have audited the financial statements on pages 6 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

#### **Respective responsibilities of directors and auditors**

As described on pages 3 to 4 the company's directors are responsible for the preparation of the company's financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

#### **Basis of opinion**

We 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 of 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.

**REPORT OF THE AUDITORS TO THE DIRECTORS OF**

**NATIONWIDE FACILITY SERVICES LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

13.6.97

Manor House  
1 The Crescent  
Leatherhead  
Surrey  
KT22 8DY



**Menzies  
Chartered Accountants  
and Registered Auditors**

# NATIONWIDE FACILITY SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 1996

		1996		1995	
	Note	£	£	£	£
<b>FIXED ASSETS</b>	2		42,789		30,676
<b>CURRENT ASSETS</b>					
Stock		1,154		-	
Debtors	3	276,318		273,450	
Cash at bank and in hand		17,934		2,375	
		<u>295,406</u>		<u>275,825</u>	
<b>CREDITORS: amounts falling due within one year</b>	4	294,408		278,883	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>998</u>		<u>(3,058)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			43,787		27,618
<b>CREDITORS: amounts falling due after more than one year</b>	4		29,198		16,145
			<u>14,589</u>		<u>11,473</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		4,000		4,000
Profit and loss account			10,589		7,473
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u>14,589</u>		<u>11,473</u>

These financial statements have been abbreviated in accordance with the Companies Act 1985. In doing so:

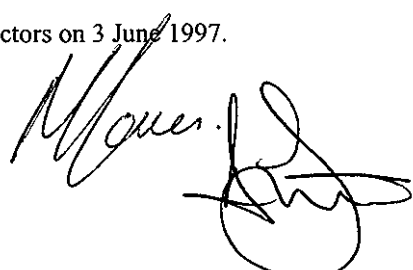
- we have relied upon the exemptions for individual accounts as conferred by Section A of Part III of Schedule 8 to the Companies Act 1985.
- we have done so on the grounds that the company is entitled to the benefits of these exemptions as a small company under Sections 246 and 247 of the Companies Act 1985.

The financial statements were approved by the Board of Directors on 3 June 1997.

**DIRECTORS**

M H Jones

A J Stanley



*The notes on pages 5 to 7 form part of these financial statements.*

# **NATIONWIDE FACILITY SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1996**

### **1 ACCOUNTING POLICIES**

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

#### **Accounting convention**

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost convention.

#### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### **Depreciation**

Depreciation is charged on the following bases to reduce the cost of the company's tangible fixed assets to their net realisable values over their estimated useful lives at the following rates:

Motor vehicles	25% reducing balance
Office equipment	20% straight line
Catering equipment	20% reducing balance
Computer equipment	33 1/3% straight line

#### **Stock**

Stock is stated at the lower of cost and net realisable value. In the case of raw materials and consumable stores, cost means purchase price calculated on a first in, first out basis. Net realisable value means the estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

#### **Deferred taxation**

Provision is made for deferred taxation on the liability method for all short-term timing differences. Provision is also made for long-term timing differences, except to the extent that there is a reasonable probability of the tax not falling due for payment in the foreseeable future. Such tax not provided for is disclosed as a contingent liability.

#### **Pension fund arrangements**

The company operates a defined contribution pension scheme for the benefit of its directors and certain employees. The pension charge represents the amounts payable to the fund in respect of the year.

#### **Hire purchase contracts**

Payments under operating leases are charged to the profit and loss account as incurred.

Assets financed under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful economic lives.

Finance charges and interest in connection with hire purchase contracts are charged to the profit and loss account on the sum of the digits basis.

# NATIONWIDE FACILITY SERVICES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1996

### 2 FIXED ASSETS

	Tangible fixed assets	Total
	£	£
<b>COST</b>		
At 1 January 1996	43,516	43,516
Additions	76,845	76,845
Disposals	(60,660)	(60,660)
At 31 December 1996	59,701	59,701
<b>DEPRECIATION</b>		
At 1 January 1996	12,840	12,840
Charge for the year	12,838	12,838
Released on disposals	(8,766)	(8,766)
At 31 December 1996	16,912	16,912
<b>NET BOOK VALUE</b>		
At 31 December 1995	30,676	30,676
At 31 December 1996	42,789	42,789

### 3 DEBTORS

All amounts included in debtors are considered receivable within one year of the balance sheet date.

### 4 CREDITORS

A bank loan amounting to £40,921 (1995 - nil-) is secured.

### 5 CALLED UP SHARE CAPITAL

	1996	1995
	£	£
<b>Authorised</b>		
Ordinary shares of £1 each	50,000	50,000
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	4,000	4,000

**NATIONWIDE FACILITY SERVICES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1996**

**6 RELATED PARTY TRANSACTIONS**

	<b>1 January 1996</b>	<b>Maximum during the year</b>	<b>31 December 1996</b>
	<b>£</b>	<b>£</b>	<b>£</b>
A J Stanley overdrawn directors current account	-	13,444	7,204

During the year payments were made to M H Jones' wife, L Jones, in respect of computer services of £4,050. There were no amounts outstanding to L Jones at 31 December 1996.