

Company Registration No. 2958872 (England and Wales)

CASTING SUPPORT SYSTEMS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1996



CASTING SUPPORT SYSTEMS LIMITED

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CASTING SUPPORT SYSTEMS LIMITED

COMPANY INFORMATION

Director	Mr E J Head
Secretary	Mr J Head
Company number	2958872
Registered office	Unit 1, Brookside, Pinhoe Trading Estate Exeter Devon EX4 8JN
Accountants	Darnells 4 Marine Parade Dawlish Devon EX7 9DJ
Business address	Unit 1, Brookside, Pinhoe Trading Estate Exeter Devon EX4 8JN
Bankers	Barclays Bank plc 40 Courtenay Street Newton Abbot Devon TQ12 2EA

CASTING SUPPORT SYSTEMS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 1996

The director presents his report and financial statements for the year ended 30 April 1996.

Principal activities

The principal activity of the company is the manufacture of chaplets. The Company commenced trade on 1st September 1995.

Director

The following director has held office since 1 May 1995:

Mr E J Head

Director's interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	30 April 1996	1 May 1995
Mr E J Head	76	76

In the preparation of the director's report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the board



Mr J Head
Secretary

CASTING SUPPORT SYSTEMS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF CASTING SUPPORT SYSTEMS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 1996, set out on pages 4 to 8 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Darnells

Darnells.....

Chartered Accountants
Reporting Accountants

28 April 1997

CASTING SUPPORT SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 1996

	Notes	1996 £	1995 £
Turnover		20,689	-
Cost of sales		(3,100)	-
Gross profit		17,589	-
Distribution costs		(585)	-
Administrative expenses		(3,098)	-
Profit on ordinary activities before taxation	-	13,906	-
Tax on profit on ordinary activities	2	(3,459)	-
Profit on ordinary activities after taxation		10,447	-
Dividends	3	(6,600)	-
Retained profit for the year	7	3,847	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

CASTING SUPPORT SYSTEMS LIMITED

BALANCE SHEET AS AT 30 APRIL 1996

	Notes	1996 £	£	1995 £	£
Current assets					
Debtors	4	7,055		-	
Cash at bank and in hand		2,095		100	
		<u>9,830</u>		<u>100</u>	
Creditors: amounts falling due within one year	5	<u>(5,203)</u>		<u>-</u>	
Total assets less current liabilities			<u>3,947</u>		<u>100</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		3,847		-
Shareholders' funds - equity interests	8		<u>3,947</u>		<u>100</u>

In preparing these financial statements:

- (a) The director is 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 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing these financial statements:

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

The financial statements were approved by the board on 28 April 1997

Director
Mr E J Head

CASTING SUPPORT SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1996

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2	Taxation	1996 £	1995 £
	U.K. current year taxation		
	U.K. corporation tax at 24% (1995 - 25%)	3,459	-
		<u>3,459</u>	<u>-</u>
3	Dividends	1996 £	1995 £
	Ordinary interim paid	6,600	-
		<u>6,600</u>	<u>-</u>
4	Debtors	1996 £	1995 £
	Trade debtors	4,216	-
	Director's Loan	2,839	-
		<u>7,055</u>	<u>-</u>
5	Creditors: amounts falling due within one year	1996 £	1995 £
	Corporation tax	3,459	-
	Other creditors	1,744	-
		<u>5,203</u>	<u>-</u>

CASTING SUPPORT SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1996

10 Controlling Party

The controlling party was as follows :-

Mr E J Head