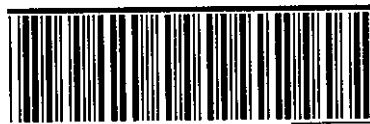


**Markflame Electrics Limited**  
**2992000**  
**Report & Accounts**  
**for the Period**  
**18 November 1994 to 30 November 1995**

**C B Heslop & Co**  
**Chartered Accountants**

**51 Princes Road**  
**Weybridge**  
**Surrey**  
**KT13 9DA**



**A13** **\*AQWV4NZH\*** **345**  
**COMPANIES HOUSE 12/08/95**

**Markflame Electrics Limited**

**REPORT AND ACCOUNTS**

**For the Period  
18 November 1994 to 30 November 1995**

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# **Markflame Electrics Limited**

**Period ended  
30 November 1995**

## **DIRECTORS REPORT**

The Directors have pleasure in presenting their Report to the Members of Markflame Electrics Limited

## **BUSINESS REVIEW**

The Company continued to trade as throughout the Period to 30 November 1995 at which date these Accounts are made up.

The Company made a loss of £(1,650) during the Period ended 30 November 1995  
The Directors are confident that the Company will continue to increase its trade and they are confident of the Company's profitable future.

## **DIVIDEND**

The Directors do not recommend the payment of a dividend in respect of the Period ended.

## **FIXED ASSETS**

During the Period the Company acquired Tangible Fixed Assets at a cost of £nil


## **DIRECTORS**

The Directors in office during the period and their beneficial shareholdings throughout the Period were:-

	£1 Ordinary Shares
	1995
M A Richmond (appointed 3 March 1995)	70
S A Richmond (appointed 3 March 1995)	-

By Order of the Board

20-12-95  
Date

  
Secretary

**Markflame Electrics Limited**  
**Profit & Loss Account**  
**For the Period**  
**18 November 1994 to 30 November 1995**

	Note	1995 £
<b>Turnover</b>	1	6,467
Continuing Operations Cost of sales		-
<b>GROSS PROFIT</b>		<u>6,467</u>
<b>Net Operating Expenses</b>		
Administration expenses		8,117
Operating loss on continuing operations	2	(1,650)
(Loss)/Profit on disposal of Fixed Assets		-
Loss on Ordinary Activities before interest		<u>(1,650)</u>
Interest payable	5	-
Loss on Ordinary Activities before taxation	2	<u>(1,650)</u>
Taxation on profit on Ordinary Activities	6	-
Loss on Ordinary Activities after taxation		<u>(1,650)</u>
Dividends		-
(Deficit)/retained profit for the financial year		<u>(1,650)</u>
<b>EARNINGS PER SHARE</b>		<u>nil</u>

There were no recognised gains or losses other than the above profits for the Period ended 1995.

**Markflame Electrics Limited**  
**Balance Sheet**  
**As at 30 November 1995**

	Note	1995	
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	7		-
<b>CURRENT ASSETS</b>			
Debtors due within one year	8	-	
Cash at bank and in hand		1,667	
		<u>1,667</u>	
<b>CREDITORS:</b>			
Amounts falling due within one year	9	3,217	
		<u></u>	
<b>NET CURRENT LIABILITIES</b>			(1,550)
			<u></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(1,550)
<b>CREDITORS:</b>			
Amounts falling due after more than one year	10		-
			<u></u>
			(1,550)
			<u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11		100
Profit & Loss account			(1,650)
			<u></u>
			(1,550)
			<u></u>

Markflame Electrics Limited  
Balance Sheet (Cont)  
As at 30 November 1995

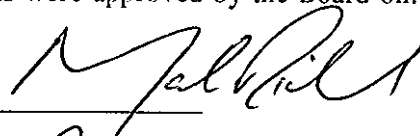

Directors Statement on Unaudited Accounts

- a) For the year in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985.
- b) No notice has been deposited under subsection (2) of section 249B
- c) The Directors acknowledge their responsibility for:
  - i) ensuring that the company keeps proper accounting records which comply with section 221, 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In the opinion of the Directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247

These accounts were approved by the Board on:

20.12.95  
Date

  
\_\_\_\_\_  
  
\_\_\_\_\_  
Directors

Accountants' Report on the Unaudited Accounts to the Directors of Markflame Electrics Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 November 1995 set out on pages 2 to 7 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.



\_\_\_\_\_  
C B Heslop & Co  
Chartered Accountants  
The Old School  
51 Princes Road  
Weybridge  
Surrey

21.12.95  
Date

**Markflame Electrics Limited**  
**For the Period**  
**18 November 1994 to 30 November 1995**

**STATEMENT OF ACCOUNTING POLICIES**

- |                       |                     |  |                |     |                       |     |                     |     |
|-----------------------|---------------------|--|----------------|-----|-----------------------|-----|---------------------|-----|
| a)                    | Basis of Accounting | The financial statements have been prepared under the historical cost convention.  |                |     |                       |     |                     |     |
| b)                    | Turnover            | Turnover is the value of goods supplied or services rendered in the normal course of business and is exclusive of Value Added Tax.   |                |     |                       |     |                     |     |
| c)                    | Depreciation        | <p>Depreciation has been provided on all fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:</p> <table border="0"><tr><td>Motor vehicles</td><td>25%</td></tr><tr><td>Fixtures and fittings</td><td>25%</td></tr><tr><td>Plant and equipment</td><td>25%</td></tr></table>                     | Motor vehicles | 25% | Fixtures and fittings | 25% | Plant and equipment | 25% |
| Motor vehicles        | 25%                 |  |                |     |                       |     |                     |     |
| Fixtures and fittings | 25%                 |  |                |     |                       |     |                     |     |
| Plant and equipment   | 25%                 |  |                |     |                       |     |                     |     |
| d)                    | Hire purchase       | Fixed assets held under hire purchase are capitalised at the commencement of the agreement. Depreciation has been provided on these assets in accordance with the policy above. Hire purchase interest is charged to the profit and loss account on a straight line basis.   |                |     |                       |     |                     |     |
| e)                    | Stocks              | Stocks are valued consistently at the lower cost and net realisable value.   |                |     |                       |     |                     |     |
| f)                    | Deferred Taxation   | Deferred taxation is provided for by the Liability Method on timing differences expected to crystallise in the foreseeable future.   |                |     |                       |     |                     |     |
| g)                    | Foreign Currencies  | Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. All exchange differences arising are included in the profit and loss account for the year. |                |     |                       |     |                     |     |

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare 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. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

Markflame Electrics Limited  
For the Period  
18 November 1994 to 30 November 1995  
NOTES TO THE ACCOUNTS

1. **TURNOVER**

The company's turnover was based on its principal activity of letting agents

2. **OPERATING PROFIT ON CONTINUING OPERATIONS**

The profit on ordinary activities is after charging the following items:

	1995 £
Depreciation	-
Operating lease rentals	-
Bank interest payable	-
Hire purchase charges	-
Staff costs	7,200
Bad debts	-
	<hr/>

3. **INTEREST PAYABLE**

Interest payable on bank overdraft	nil
	<hr/>

4. **TAXATION ON PROFIT ON ORDINARY ACTIVITIES**

The charge for taxation comprises:

Corporation tax charge on the taxable profit on ordinary activities for the year at 25%

nil

No provision is needed for deferred taxation

Total  
£

5. **INTANGIBLE ASSETS**

**Cost**

At beginning of year

-

Additions

-

Disposals

-

At end of year

---

-

**Depreciation**

At beginning of year

-

Charge for year

-

Disposals

-

At end of year

---

-

**Net book value**

At beginning of year

-

At end of year

---

-



Markfiame Electrics Limited  
For the Period  
18 November 1994 to 30 November 1995  
NOTES TO THE ACCOUNTS (Continued)

		1995 £
6.	<b>DEBTORS DUE WITHIN ONE YEAR</b>	
	Trade debtors	-
	Other debtors	-
	Prepayments	-
		<hr/>
		-
		<hr/>
7.	<b>CREDITORS:</b>	
	Amounts falling due within one year	
	Bank overdraft (secured)	-
	Trade creditors	3,100
	Other creditors	117
	Corporation tax	-
		<hr/>
		3,217
		<hr/>
8.	<b>CREDITORS:</b>	
	Amounts falling due after more than one year	
	Bank loan (secured)	-
	Hire purchase loans	-
		<hr/>
		-
		<hr/>
9.	<b>SHARE CAPITAL</b>	
	Ordinary shares of £1 each	
	Authorised	10,000
		<hr/>
	Issued and fully paid	100
		<hr/>
10.	<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS</b>	
	Loss for the period	(1,650)
	Dividends	100
		<hr/>
	Net (reduction)/addition to shareholders funds	(1,550)
	Opening Shareholders funds	-
		<hr/>
	Closing shareholders funds	(1,550)
		<hr/>

Markflame Electrics Limited  
 Detailed Profit & Loss Account  
 For the Period  
 18 November 1994 to 30 November 1995

	1995	
	£	£
<b>COMMISSIONS EARNED</b>		6,467
 <b>LESS EXPENSES</b>		
Commission	355	
Salaries	7,200	
General	438	
Accountancy	117	
Bank charges	7	
	<hr/>	8,117
 <b>LOSS BEFORE TAXATION</b>		<hr/> (1,650) <hr/>