

Y-AT DESIGN SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 1996

DIRECTORS:	S Earp
SECRETARY:	Mrs J Earp
REGISTERED OFFICE:	25 Havenbault Avenue Littleover Derby DE23 7BL
AUDITORS:	G Mosley FCA Chartered Accountant & Registered Auditor The Old Stables Bullace Grange Farm Millhouse Green PENISTONE South Yorkshire S30 6NS
TRADING ACTIVITIES:	Electrical Design Services
COMPANY NUMBER:	3027033



AUDITOR'S REPORT TO THE SHAREHOLDERS OF

Y-AT DESIGN SERVICES LIMITED

I have audited the attached financial statements which have been prepared under the historical cost convention and the accounting policies set out in Note 1.

Respective responsibilities of directors and auditors

As described in the Director's Report the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of opinion

I conducted my 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.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of affairs of the company at the balance sheet date and of the trading result for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985.

In my opinion the directors are entitled to the benefit of preparing modified financial statements on the grounds that the company is a small company within the meaning of the Companies Act 1985.



G MOSLEY FCA
Chartered Accountant
& Registered Auditor

Penistone
22nd June 1996

Y-AT DESIGN SERVICES LIMITED

BALANCE SHEET

AS AT 31ST MARCH 1996

	NOTES	£	£
TANGIBLE FIXED ASSETS			
As per Schedule	5		11,200
CURRENT ASSETS			
Debtors and Prepayments		155	
Cash at Bank		795	
		<u>950</u>	
CREDITORS (Due Within One Year)			
Corporation Tax	3	789	
Directors' Loan		6,182	
Accrued Expenses		650	
Taxes and Social Security Costs		78	
Hire Purchase Instalments		-	
		<u>(7,699)</u>	
			(6,749)
CREDITORS (Due After One Year)			
Hire Purchase Instalments			(5,781)
NET ASSETS			<u>(1,330)</u>
CAPITAL AND RESERVES			
Issued Share Capital	4	100	
Profit and Loss Account		(1,430)	
		<u>(1,330)</u>	

I have relied on the exemptions for preparing Modified Financial Statements in accordance with Sections 247 to 249 of the Companies Act 1985 on the grounds that the company is a small company as defined by that Act.


S EARP

DIRECTOR

Y-AT DESIGN SERVICES LIMITED

NOTES ON THE ACCOUNTS

FOR THE PERIOD ENDED 31ST MARCH 1996

1. ACCOUNTING POLICIES

The Accounts have been prepared in accordance with Approved Auditing Standards.

- (a) **Turnover** represents the value of services invoiced to external customers in the period, net of V.A.T.
- (b) **Depreciation** is charged so as to write off the cost, less anticipated residual value, of fixed assets evenly over their anticipated working lives. The principal rate used is 25% per annum on a reducing balance Basis.

2. TAXATION

U. K. Corporation Tax is provided for on the profit for the year as adjusted for tax purposes.

No provision is made for deferred tax as, in the opinion of the Directors, the amounts involved would be insignificant.

3. DIRECTOR'S LOAN

The Director's loan is unsecured, interest-free and carries no specific terms as to repayment.

4. SHARE CAPITAL

During the year the issued ordinary share capital comprised 100 £1 ordinary shares fully paid.

5. TANGIBLE FIXED ASSETS

	Equipment	Motor Vehicles	TOTAL
	£	£	£
Additions	1,682	19,480	21,162
Less: Depreciation for Period	(482)	(3,280)	(3,762)
Sale proceeds	-	(6,200)	(6,200)
NET BOOK VALUE	<hr/>	<hr/>	<hr/>
31st March 1995	1,200	10,000	11,200
	<hr/>	<hr/>	<hr/>