

PRIME FINANCIAL SERVICES LIMITED
Company Reg. No. 3194989
ABBREVIATED REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH, 1997

Anthony Marshall Ltd
Chartered Accountants
12 Calderwood Close
Tottington
Bury
BL8 3LE



PRIME FINANCIAL SERVICES LIMITED**BALANCE SHEET AT 31ST MARCH, 1997**

	Note	£	<u>1997</u>	£
CURRENT ASSETS				
Debtors		191,000		
Cash at bank		285		
Cash in hand		<u>2</u>		
		191,287		
CREDITORS				
Amounts falling due within one year		<u>710</u>		
NET CURRENT ASSETS				<u>190,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>190,577</u>
CREDITORS				
Amounts falling due after more than one year	2			<u>189,800</u>
NET ASSETS				<u><u>777</u></u>
CAPITAL & RESERVES				
Called up share capital	3			<u>2</u>
Reserves				<u>775</u>
SHAREHOLDERS FUNDS				<u><u>777</u></u>

The notes on page 2 form part of these financial statements.

Director's Statement

(a) The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the Companies Act 1985 for the period ended 31st March, 1997.

(b) No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial period.

(c) The directors acknowledge their responsibilities for :

(i) ensuring 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 period and of its profit or loss for the financial period in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Schedule 8 part IIIA of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to these exemptions as a small company.

The directors have taken advantage of the exemptions conferred by Schedule 8 part I of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to these exemptions as a small company.

These Financial Statements were approved by the board of directors on:- 17 October 1997

Date...17/10/97.....


B.H. Roe

PRIME FINANCIAL SERVICES LIMITED**NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS****FOR THE PERIOD ENDED 31ST MARCH, 1997****1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with section 228 of, and schedule 4 to, the Companies Act 1985.

Depreciation

The company has no fixed assets.

2 CREDITORS: Amounts falling due after more than one year

	<u>1997</u>
	£
Loans Taken	<u>189,800</u>
	<u>189,800</u>

3 SHARE CAPITAL

	<u>1997</u>
	£
Authorised:	
Ordinary Shares of £1 each	<u>1,000</u>
Allotted and fully paid:	
Ordinary shares of £1 per share	<u>2</u>