

Company Registration Number 146610

DAVID MOULSDALE (HOLDINGS) LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 1995



KIDSONS IMPEY

Chartered Accountants & Registered Auditors
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

DAVID MOULSDALE (HOLDINGS) LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1995

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DAVID MOULSDALE (HOLDINGS) LTD

AUDITORS' REPORT TO THE COMPANY

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

We have examined the abbreviated accounts on pages 4 to 6, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing abbreviated accounts in accordance with Schedule 8 to 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 director's statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered 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 sections 246, 247 and 249 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 1995, and the abbreviated accounts on pages 4 to 6 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 29 October 1996 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995, and the full text of our audit report is reproduced on page 2 of these financial statements.

Breckenridge House
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Kidsons Impey
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& Registered Auditors

29 October 1996

DAVID MOULSDALE (HOLDINGS) LTD

AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 31 DECEMBER 1995

We have audited the financial statements on pages 6 to 10 which have been prepared in accordance with the accounting policies set out on page 8.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

As described in the director's report, the director of the company is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those 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 director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, 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.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1995 and of its profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Breckenridge House
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G2 3EH

29 October 1996

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DAVID MOULSDALE (HOLDINGS) LTD

AUDITORS' REPORT TO THE DIRECTOR

PURSUANT TO SECTION 248(3) OF THE COMPANIES ACT 1985

We have examined the financial statements of the above company and each of its subsidiary undertakings for the year ended 31 December 1995.

BASIS OF OPINION

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to exemption from the requirement to prepare group financial statements.

OPINION

In our opinion, the company is entitled to the exemption from the requirement to prepare group accounts conferred by Section 248 of the Companies Act 1985.

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29 October 1996

DAVID MOULSDALE (HOLDINGS) LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 1995

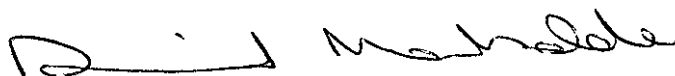
	Note	1995 £	1994 £
FIXED ASSETS	2.		
Tangible assets		-	-
Investments		700	400
		<u>700</u>	<u>400</u>
CURRENT ASSETS			
Debtors		2	2
CREDITORS: Amounts falling due within one year		(700)	(400)
NET CURRENT LIABILITIES		<u>(698)</u>	<u>(398)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Equity share capital	3.	2	2
SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The director has taken advantage of the abbreviated disclosure exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing the annual accounts, the director has taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the director, the company qualifies as a small company.

These financial statements were approved by the director on 16 October 1996.

DAVID C MOULSDALE



DAVID MOULSDALE (HOLDINGS) LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1995

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies:

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

2. FIXED ASSETS

	Investments
	£
COST	
At 1 January 1995	400
Additions	300
At 31 December 1995	<u>700</u>
DEPRECIATION	
At 31 December 1995	<u>-</u>
NET BOOK VALUE	
At 31 December 1995	<u>700</u>
At 31 December 1994	<u>400</u>

DAVID MOULSDALE (HOLDINGS) LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1995

3. SHARE CAPITAL

Authorised share capital:

	1995	1994
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1995	1994
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>