

**EUROPA FACILITY SERVICES LIMITED**

**Registered Number: 1027001**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1998**



**EUROPA FACILITY SERVICES LIMITED**

**DIRECTORS AND ADVISORS**

**CHAIRMAN**

MH Jones

**DIRECTORS**

MH Jones  
PM Hargraves  
AJ Stanley

**COMPANY SECRETARY**

PM Hargraves

**REGISTERED OFFICE**

112 Middlesex Street  
London  
E1 7HY

**AUDITORS**

Levy Gee  
66 Wigmore Street  
London  
W1H 0HQ

**PRINCIPAL BANKER**

National Westminster Bank Plc  
PO Box 399  
40 Whitgift Centre  
Croydon  
Surrey  
CR9 3QB

**AUDITORS' REPORT TO EUROPA FACILITY SERVICES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 6 , together with the financial statements of the Company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985 .

**Respective responsibilities of Directors and Auditors**

The Directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985 . It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you .

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm , by reference to the financial statements , that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared . The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements .

**Opinion**

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 , and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions .



Levy Gee

Registered Auditor

20/6/98

66 Wigmore Street  
London  
W1H 0HQ

**EUROPA FACILITY SERVICES LIMITED**

**BALANCE SHEET**

**31ST DECEMBER 1998**

	<u>Note</u>	<u>1998</u>	<u>1997</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	22,599	32,927
<b>CURRENT ASSETS</b>			
Debtors		511,323	475,181
Cash at bank and in hand		65,245	1,132
		<u>576,568</u>	<u>476,313</u>
<b>CREDITORS:</b>			
Amounts falling due within one year	3	(492,653)	(452,808)
<b>NET CURRENT ASSETS</b>		<u>83,915</u>	<u>23,505</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>106,514</u>	<u>56,432</u>
<b>CREDITORS:</b>			
Amounts falling due after more than one year		0	(2,714)
		<u>106,514</u>	<u>53,718</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	4,400	4,400
Profit and loss account		102,114	49,318
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>106,514</u>	<u>53,718</u>

The Directors have relied on the exemptions for individual Financial Statements contained in Part VII of the Companies Act 1985 . Under that Act the Company is entitled to benefit from those exemptions as a small company and thus file abbreviated accounts .


Approved by the Board on 21 May 1999

DIRECTORS

MH Jones



PM Hargraves



The notes on pages 4 to 6 form part of these financial statements.

**EUROPA FACILITY SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1998**

**1. ACCOUNTING POLICIES**

**(a) Basis of accounts**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and under the historical cost convention .

**(b) Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided , excluding VAT and trade discounts .

**(c) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation which is provided on an equal annual instalment basis over the anticipated economic useful lives using the following rates :

Plant and equipment	-	rates varying from 20% - 33% per annum
Motor vehicles	-	25% per annum

**(d) Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24 .

**(e) Leases**

Assets acquired under finance leases are capitalised in the balance sheet and depreciated over their useful lives. The cost of interest under the terms of the finance lease is charged to the profit and loss account over the period of the lease. Rentals paid under operating leases are charged as incurred.

**EUROPA FACILITY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1998**

**2. TANGIBLE FIXED ASSETS**

£

**Cost**

1 January 1998	129,315
Additions	16,822
Disposals	(55,532)
31 December 1998	<u>90,605</u>

**Depreciation**

1 January 1998	96,388
Charge for year	20,190
Disposals	(48,572)
31 December 1998	<u>68,006</u>

**Net book amount**

31 December 1998	<u>22,599</u>
31 December 1997	<u>32,927</u>

**3. CREDITORS: Amounts falling due within one year**

Included within creditors is a bank overdraft of £13,972 ( 1998 : £6,414 ) which is secured by the following securities held by the bank :

- 1 ) A mortgage debenture dated 9 September 1997 ;
- 2 ) M Jones , A Stanley and P Hargraves , directors of the company , have given a personal guarantee of £90,000 ;
- 3 ) A composite cross guarantee between the four companies within the group ;

**EUROPA FACILITY SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1998**

**4. CALLED UP SHARE CAPITAL**

The Company's share capital at 31 December was as follows:-

	<u>1998</u>	<u>1997</u>
	£	£
<b>Authorised</b>		
250,000 ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
<b>Allotted, called up and fully paid</b>		
4,400 ordinary shares of £1 each	<u>4,400</u>	<u>4,400</u>

**5. ULTIMATE PARENT UNDERTAKING**

The directors consider the ultimate parent undertaking to be Euro Facilities Group Limited , a company which is registered in England .

**6 . TRANSACTIONS WITH DIRECTORS**

During the year payments were made to MH Jones' wife , L Jones , in respect of Computer services of £8,100 .There were no amounts outstanding to L Jones at 31 December 1998 .

Movements in directors' current accounts are :

	1 January 1998	Maximum during year	31 December 1998
AJ Stanley	395	12,395	975
MH Jones	0	2,146	1,532
PM Hargraves	0	205	205