

EUROPA FACILITY SERVICES LIMITED

REGISTERED NUMBER : 1027001

REPORT AND ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1995

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REPORT OF THE AUDITORS TO THE DIRECTORS OF

EUROPA FACILITY SERVICES LIMITED

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

We have examined the abbreviated accounts set out on pages 4 to 7 together with the financial statements of Europa Facility Services Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing accounts in accordance with Schedule 8 of 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 directors' statement on page 4 and whether the abbreviated accounts have been prepared in accordance with that Schedule.

Basis of opinion

We have carried out procedures we consider 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 Section 246 and 247 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 7 have been properly prepared in accordance with that Schedule.

Other information

On 17 April 1996 we reported, as auditors of Europa Facility Services Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the Year ended 31 December 1995 and our report was as follows:

"We have audited the financial statements on pages 6 to 15 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on pages 3 to 4 the company's directors are responsible for the preparation of the company's financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial 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 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.

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.

REPORT OF THE AUDITORS TO THE DIRECTORS OF

EUROPA FACILITY SERVICES LIMITED

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

Opinion

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

17th May, 1996

Manor House
1 The Crescent
Leatherhead
Surrey
KT22 8DY



**Menzies
Chartered Accountants
and Registered Auditors**

EUROPA FACILITY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 1995

		1995		1994	
	Note	£	£	£	£
FIXED ASSETS	2		69,209		69,414
CURRENT ASSETS					
Debtors	3	303,140		322,914	
Cash at bank and in hand		18,187		1,253	
		<u>321,327</u>		<u>324,167</u>	
CREDITORS: amounts falling due within one year	4	<u>302,328</u>		<u>333,020</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>18,999</u>		<u>(8,853)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,208		60,561
CREDITORS: amounts falling due after more than one year	4		<u>26,803</u>		<u>22,802</u>
			<u>61,405</u>		<u>37,759</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,400		4,000
Profit and loss account			57,005		33,759
EQUITY SHAREHOLDERS' FUNDS			<u>61,405</u>		<u>37,759</u>

These financial statements have been abbreviated in accordance with the Companies Act 1985. In doing so:

- i) we have relied upon the exemptions for individual accounts as conferred by Section A of Part III of Schedule 8 to the Companies Act 1985.
- ii) we have done so on the grounds that the company is entitled to the benefits of these exemptions as a small company under Sections 246 and 247 of the Companies Act 1985.

The financial statements were approved by the Board of Directors on 17 May 1996.

DIRECTORS

M H Jones

P M Hargraves

A J Stanley

The image shows three handwritten signatures in black ink. The top signature is for M H Jones, the middle one is for P M Hargraves, and the bottom one is for A J Stanley. The signatures are written over the printed names of the directors.

The notes on pages 5 to 7 form part of these financial statements.

EUROPA FACILITY SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1995

1 ACCOUNTING POLICIES

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost convention.

Turnover

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

Depreciation

Depreciation is charged on the following bases to reduce the cost of the company's tangible fixed assets to their net realisable values over their estimated useful lives at the following rates:

Plant and equipment	20% on cost
Motor vehicles	25% on cost
Office equipment	20% - 33% on cost
Commercial vehicles	25% on cost

Deferred taxation

Provision is made for deferred taxation on the liability method for all short-term timing differences. Provision is also made for long-term timing differences, except to the extent that there is a reasonable probability of the tax not falling due for payment in the foreseeable future. Such tax not provided for is disclosed as a contingent liability.

Pension fund arrangements

The company has entered into a defined contribution pension fund for the benefit of its directors. The pension charge represents the amounts payable to the fund in respect of the year.

Hire purchase contracts

Payments under operating leases are charged to the profit and loss account as incurred.

Assets financed under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful economic lives.

Finance charges and interest in connection with hire purchase contracts are charged to the profit and loss account on the sum of the digits basis.

EUROPA FACILITY SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1995

2 FIXED ASSETS

	Tangible fixed assets	Total
	£	£
COST		
At 1 January 1995	145,791	145,791
Additions	48,212	48,212
Disposals	(51,805)	(51,805)
At 31 December 1995	<u>142,198</u>	<u>142,198</u>
DEPRECIATION		
At 1 January 1995	76,377	76,377
Charge for the year	32,868	32,868
Released on disposals	(36,256)	(36,256)
At 31 December 1995	<u>72,989</u>	<u>72,989</u>
NET BOOK VALUE		
At 31 December 1994	<u>69,414</u>	<u>69,414</u>
At 31 December 1995	<u>69,209</u>	<u>69,209</u>

3 DEBTORS

All amounts included in debtors are considered receivable within one year of the balance sheet date.

4 CREDITORS

A bank overdraft amounting to £27,803 (1994 - £21,710) is secured.

EUROPA FACILITY SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1995

5 CALLED UP SHARE CAPITAL

	1995	1994
	£	£
Authorised Ordinary shares of £1 each	250,000	4,000
Allotted, called up and fully paid Ordinary shares of £1 each		
At 1 January 1995	4,000	4,000
Shares issued during the year	400	-
At 31 December 1995	4,400	4,000
Ordinary shares of £1 each	4,400	4,000

During the year 400 new shares were issued in order to raise additional finance for the company.

6 RELATED PARTY TRANSACTIONS

M H Jones and A J Stanley are also directors of another company named Nationwide Facility Services Limited. Certain overheads are shared with this company.