

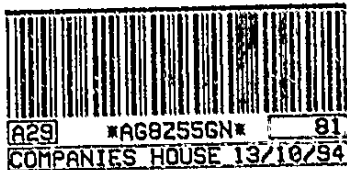
EUROPA FACILITY SERVICES LIMITED

ABBREVIATED
STATUTORY
ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1993

COMPANY NO: 102700 (England & Wales)

EDMONDSONS
BISHOP HOUSE
GUILDFORD ROAD
LEATHERHEAD
SURREY



AUDITORS' REPORT TO THE DIRECTORS OF
EUROPA FACILITY SERVICES LIMITED
FOR THE YEAR ENDED 31ST DECEMBER 1993

We have examined the abbreviated accounts attached together with the full financial statements of Europa Facility Services Limited for the year ended 31st December 1993. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors statement attached and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the directors are entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part 1 of Schedule 8 to that Act in respect of the year ended 31st December 1993, and the abbreviated accounts attached have been properly prepared in accordance with that Schedule.

On 10.10.1994 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 31st December 1993 and our audit report was as follows:

"We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies on page 5.

Respective Responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on these 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.

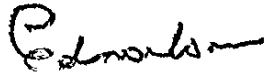
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide you with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 the company's affairs as at 31st December 1993 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Bishop House,
Guildford Road,
Leatherhead,
Surrey. KT22.9AX

Date: 10.10.94


EDMONDSONS
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR

EUROPA FACILITY SERVICES LIMITED

BALANCE SHEET

31ST DECEMBER 1993

	<u>Note</u>	<u>1993</u>	<u>1992</u>
<u>TANGIBLE FIXED ASSETS</u>	2	50,961	45,639
 <u>CURRENT ASSETS</u>			
Stock & work in progress	1(c)	4,000	15,001
Debtors		111,967	84,424
Cash at bank & in hand		14,475	251
		<u>130,442</u>	<u>99,676</u>
 <u>CREDITORS</u>			
Amounts falling due within one year		138,392	100,161
<u>NET CURRENT (LIABILITIES)</u>		<u>(7,950)</u>	<u>(485)</u>
 <u>CREDITORS</u>			
Amounts falling due after more than one year		19,604	16,290
		<u>£23,407</u>	<u>£28,864</u>
 <u>CAPITAL AND RESERVES</u>			
Called up Share Capital	3	4,000	4,000
Profit and Loss Account		19,407	24,864
Shareholders' funds		<u>£23,407</u>	<u>£28,864</u>

The directors have taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

Approved by the board of directors on *10th Oct 94* and signed on its behalf.

.....*M. Mann*.....
DIRECTOR

The notes form part of these financial statements

EUROPA FACILITY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1993

1. ACCOUNTING POLICIES

(a) Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

(b) Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

(c) Stock and Work in Progress

Work in progress is valued at the lower of cost and net realisable value and includes a proportion of overhead expenses.

Stock is valued at the lower of cost and net realisable value.

(d) Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant	=	20% on cost
Commercial vehicles	=	25% on cost
Motor cars	=	25% on cost
Computer equipment	=	33.33% on cost
Office equipment	=	20% on cost

(e) Deferred Taxation

Provision is made for deferred taxation, using the liability method, to the extent that it is probable that a liability will crystallise.

EUROPA FACILITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED 2

2. TANGIBLE FIXED ASSETS

<u>COST</u>	<u>Total</u>
At 1.1.93	112,943
Additions	29,867
Disposals	(32,164)
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At 31.12.93	£110,640
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 <u>DEPRECIATION</u>	
At 1.1.93	67,304
Charge for year	23,511
Disposals	(31,136)
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At 31.12.93	£59,679
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 <u>WRITTEN DOWN VALUE</u>	
At 31.12.93	£50,961
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At 31.12.92	£45,639
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Included in commercial vehicles and motor cars are assets held under hire purchase contracts amounting to £31,278.

3. CALLED UP SHARE CAPITAL

	<u>1993</u>	<u>1992</u>
Authorised:		
4,000 Ordinary shares of £1 each	£4,000	£4,000
	<hr/>	<hr/>
Allotted, Issued & Fully Paid:		
4,000 Ordinary shares of £1 each	£4,000	£4,000
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