

**CLEARSCHEME LIMITED**

**Company Reg. No. 2938204**

**ABBREVIATED REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE, 1996**



**Walmsley & Co Accountants Ltd**  
**Chartered Accountants &**  
**Registered Auditors**  
**8 Eastway**  
**Sale**  
**M33 4DX**

CLEARSCHEME LIMITEDABBREVIATEDBALANCE SHEET AT 30TH JUNE, 1996

	Note	<u>1996</u>		<u>1995</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		1,804		2,086
<b>CURRENT ASSETS</b>					
Debtors		1,797		2,013	
Cash at bank		<u>2,544</u>		<u>1,963</u>	
		4,341		3,976	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>5,930</u>		<u>5,898</u>	
<b>NET CURRENT LIABILITIES</b>			(1,589)		(1,922)
<b>NET ASSETS</b>			<u>215</u>		<u>164</u>
<b>CAPITAL &amp; RESERVES</b>					
Called up share capital	3		100		100
Reserves			<u>115</u>		<u>64</u>
<b>SHAREHOLDERS FUNDS</b>			<u>215</u>		<u>164</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 year ended 30th June, 1996 .
- (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 year .
- (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 year and of its profit or loss for the financial year 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 Section A, Part 111, Sch 8 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:-

Date..22.4.97.....

*J.A. Boardman*  
.....  
J.A. Boardman.

CLEARSCHEME LIMITEDNOTES FORMING PART OF THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30TH JUNE, 1996**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

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

Depreciation is provided on the cost of tangible fixed assets in order to write off such cost after taking account of scrap values over the expected useful lives as follows:-

Plant & Machinery	10%
Motor Vehicles	25%

**2 FIXED ASSETS**

	<u>Tangible fixed assets</u> £
<u>Cost:</u>	
At 30 June 1995	2,765
Additions	<u>269</u>
At 30 June 1996	3,034
<u>Depreciation:</u>	
At 30 June 1995	679
Charge for the year	<u>551</u>
At 30 June 1996	1,230
<u>Net book value:</u>	
At 30 June 1996	<u>1,804</u>
At 30 June 1995	<u>2,086</u>

**3 SHARE CAPITAL**

	<u>1996</u>	<u>1995</u>
Authorised:	£	£
Ordinary shares of £1 per share	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid:		
Ordinary shares of £1 per share	<u>100</u>	<u>100</u>