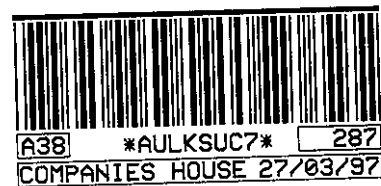


**Abbreviated Financial Statements**

**for the Year Ended 31 May 1996**

**for**

**P.C.M.C. Services Limited**



**P.C.M.C. Services Limited**

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**for the Year Ended 31 May 1996**

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**P.C.M.C. Services Limited**

**Company Information**  
**for the Year Ended 31 May 1996**

**DIRECTORS:**

T P Beadle  
A M Baikie  
D Platzer  
R Ryan

**SECRETARY:**

A M Baikie

**REGISTERED OFFICE:**

Opus House  
Basingstoke Road  
Riseley  
Berkshire

**REGISTERED NUMBER:**

2366324

**AUDITORS:**

Martin, Fahy & Co.  
Registered Auditors  
22 Hatch Lane  
Old Basing  
Basingstoke  
Hants  
RG24 7EA

**P.C.M.C. Services Limited**

**Report of the Auditors to  
P.C.M.C. Services Limited**

**Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of P.C.M.C. Services Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 May 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 directors' statement on page four and whether the abbreviated financial statements 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 financial statements 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 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 May 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

**Other information**

On 31 July 1996 we reported, as auditors of P.C.M.C. Services Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 May 1996, and our audit report was as follows:

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

**Respective responsibilities of directors and auditors**

As described on page two 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 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 judgments 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.

**P.C.M.C. Services Limited**

**Report of the Auditors to**  
**P.C.M.C. 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 May 1996 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."



Martin, Fahy & Co.  
Registered Auditors  
22 Hatch Lane  
Old Basing  
Basingstoke  
Hants  
RG24 7EA

Dated: 31 July 1996

**P.C.M.C. Services Limited**

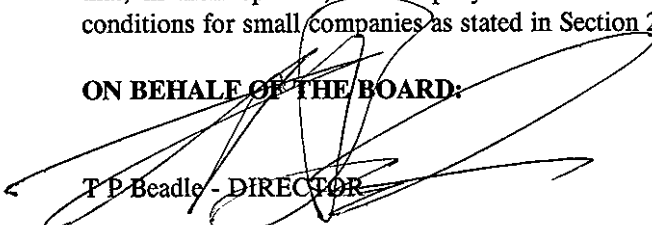
**Abbreviated Balance Sheet**  
**31 May 1996**

		31.5.96		31.5.95	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		53,438		33,700
Investments	3		1,516		-
			<u>54,954</u>		<u>33,700</u>
<b>CURRENT ASSETS:</b>					
Stocks		43,518		139,671	
Debtors		217,910		105,505	
Cash at bank and in hand		138,789		161,349	
		<u>400,217</u>		<u>406,525</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>423,472</u>		<u>413,521</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(23,255)</u>		<u>(6,996)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£31,699</u>		<u>£26,704</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1,500		1,500
Profit and loss account			30,199		25,204
Shareholders' funds			<u>£31,699</u>		<u>£26,704</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

  
T P Beadle - DIRECTOR

Approved by the Board on 31 July 1996

The notes form part of these financial statements

**P.C.M.C. Services Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 May 1996**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Fixtures & Fittings                      - 25 % on cost

Computer equipment                      - 25 % on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total
	<hr/> £
<b>COST:</b>	
At 1 June 1995	105,532
Additions	45,044
	<hr/>
At 31 May 1996	150,576
	<hr/>
<b>DEPRECIATION:</b>	
At 1 June 1995	71,832
Charge for year	25,306
	<hr/>
At 31 May 1996	97,138
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 May 1996	53,438
	<hr/> <hr/>
At 31 May 1995	33,700
	<hr/> <hr/>

**P.C.M.C. Services Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 May 1996**

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
Additions	1,516
	<hr/>
At 31 May 1996	1,516
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 May 1996	£1,516
	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.5.96	31.5.95
		value:	£	£
20,000	Ordinary shares	£1	20,000	20,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.96	31.5.95
		value:	£	£
1,500	Ordinary shares	£1	1,500	1,500
			<hr/>	<hr/>